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Pretoria Bank Chief Says Crisis Affects All Southern Africa

By Bob Hagerty
International Herald Tribune

LONDON — Gerhard de Kock, head of the South African central bank, reiterated Friday his government's warning that a continued refusal by foreign banks to lend money to the country would batter not only the South African economy but also those of neighboring countries.

Mr. de Kock said at a press conference that his country would suffer from inflation and interest rates if foreigners continued to withdraw their capital.

"There is no way you can destroy the economy of South Africa without destroying the whole of sub-Saharan Africa," he added.

A deputy foreign minister, Louis M. Nel, issued a similar warning Thursday in Pretoria.

Mr. de Kock later flew to Frankfurt for talks with officials of West German banks that are major lenders to South Africa. He was expected to visit banks in Switzerland over the weekend before returning to Johannesburg.

As governor of the South African Reserve Bank, Mr. de Kock was completing more than a week of what he described as "shuttle diplomacy." During the mission he tried to explain to U.S. and European bankers his country's response to its financial crisis.

South Africa announced Sunday a four-month suspension on repayments of principal on most foreign loans as part of an attempt to stop a plunge in its currency, the rand.

After a sharp drop in morning trading in London, the rand ended little changed Friday from Thursday, at 40.9 U.S. cents.

The South African financial crisis blew up when some big U.S. banks, alarmed about racial violence in South Africa, began demanding immediate repayment of short-term loans instead of renewing them automatically as usual.

Because the country cannot afford to repay at once all of its \$12 billion in short-term loans, Mr. de Kock said, it needed breathing space to work out a plan to reschedule payments.

But the suspension is already interfering with South Africa's ability to finance foreign trade, a vital part of its economy.

Bankers in Johannesburg said that some foreign banks this week have held up trade payments due to South African companies, apparently in retaliation against the suspension. While the amounts in question were fairly small, a banker said, such signs of breakdown in trade flows are "very worrying."

Mr. de Kock pledged Thursday full government support for Nedbank Ltd., South Africa's third-largest bank, to persuade U.S. authorities that the bank's New York branch should be allowed to reopen. The U.S. officials wanted to be sure that the branch could meet its obligations.

Some Nedbank foreign units have suffered liquidity problems because a number of banks around the world have seized funds being channeled to Nedbank after South Africa's freeze on capital repayments.

The problem of financing trade came as the white-minority government is struggling to encourage exports and foster an economic recovery that would create jobs. Such a recovery presumably would help

not only the South African economy but also those of neighboring countries.

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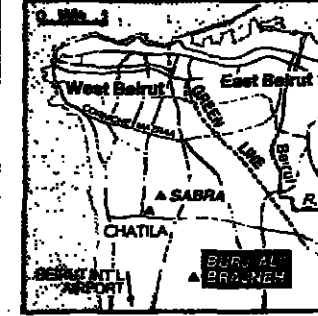
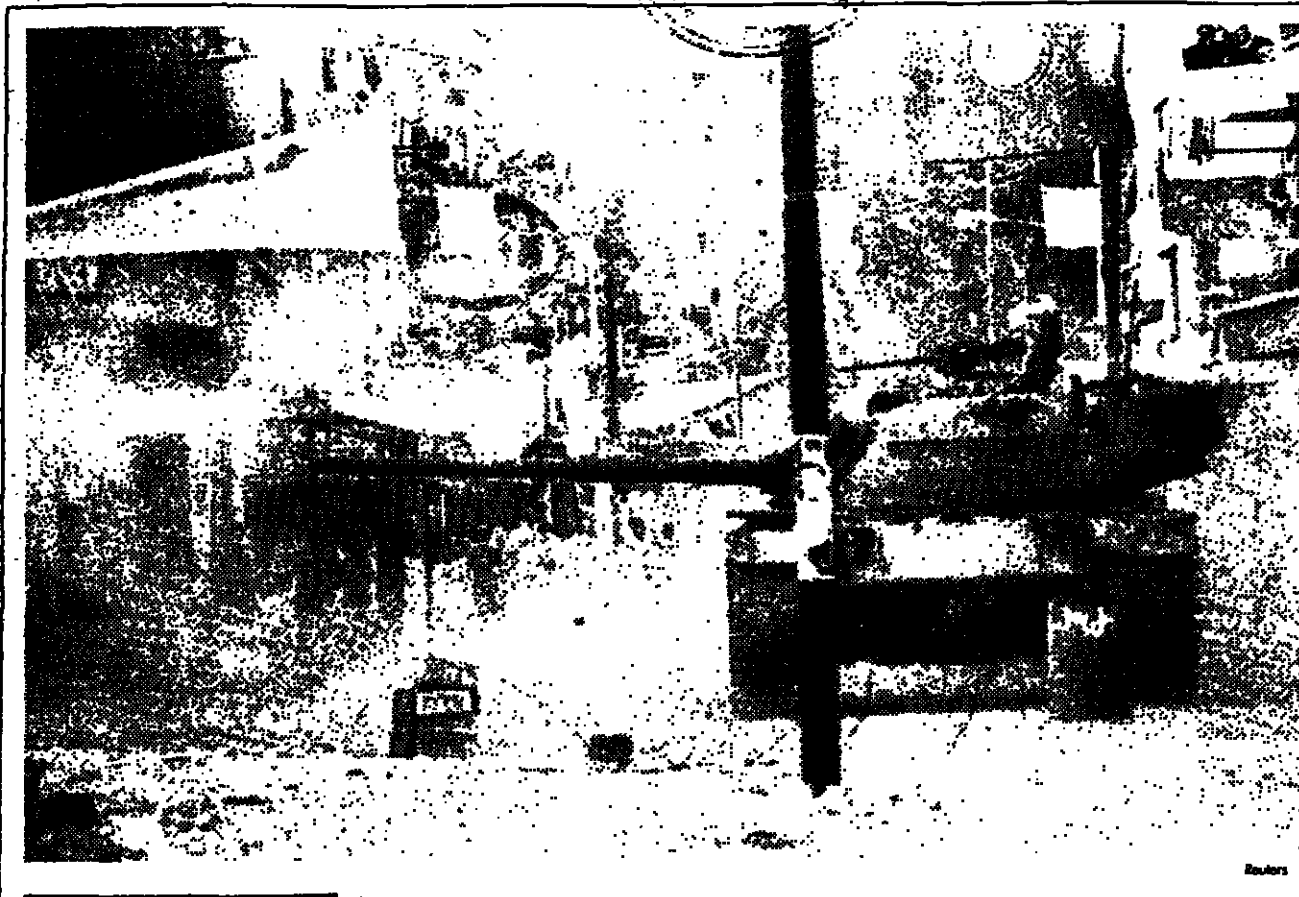
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Shiites Fight Palestinians in Beirut

A U.S.-built M-48 tank manned by the Lebanese Shiite Muslim Amal militia fired at the Burj al-Brajneh Palestinian refugee camp Friday in the fourth day of fighting to control the area. A Palestinian faction accused the Shiites of the massacre of 44 civilians. In another battle, Amal fought a theoretical ally, the main Druze Muslim militia, in West Beirut. Page 2.

U.S. Official May Meet With Palestinians

Arms Plans Stir Congress

By David B. Ottaway
Washington Post Service

WASHINGTON — The Reagan administration plans to propose major new arms sales to Jordan and Saudi Arabia that promise to trigger an acrimonious battle in Congress over Middle East policy.

White House and State Department spokesmen Thursday confirmed the administration's intent to submit the requests to sell jet fighters and missiles, and officials told Senate staff aides to expect the proposals in "the next 10 days or two weeks."

Senator Richard G. Lugar, an Indiana Republican who is chairman of the Foreign Relations Committee, warned Secretary of State George P. Shultz on Wednesday that a fight over the proposed sales would be "counterproductive," with little hope for approval of the Jordanian arms package.

He asked Mr. Shultz to advise President Ronald Reagan "not to expend political capital" on the issue of arms sales given the other contentious problems facing the administration in Congress this fall, according to a Senate aide.

Mr. Lugar reportedly told Mr.



Richard G. Lugar

Shultz: "Why shoot yourself in the foot?"

It was also disclosed Thursday that the administration was considering a meeting between Assistant Secretary of State Richard W. Murphy and a Jordanian-Palestinian delegation, which would include at least one delegate widely regarded as a member of the Palestine Liberation Organization.

That possibility and the pro-

Israel Assails The Proposal

By John M. Goshko
Washington Post Service

WASHINGTON — The administration is considering sending Assistant Secretary of State Richard W. Murphy to meet with a Jordanian-Palestinian delegation that would include at least one person widely regarded as a member of the Palestine Liberation Organization.

The proposal drew vehement protest Thursday from Israel. It also prompted U.S. officials to deny that they would abandon a longstanding commitment not to deal with the PLO until it accepted United Nations Security Council resolutions that acknowledge Israel's right to exist.

But the denials contained a disclaimer about the difficulty of defining what constitutes PLO membership. Specifically, the officials said it might be possible to argue that Nabil Shaat, one of four Palestinians proposed for the delegation, was not a PLO member, although he has been a close personal adviser to the PLO's chairman, Yasser Arafat.

While emphasizing that no decision on sending Mr. Murphy has been made, administration sources said many policy-makers believed

that such a meeting was the only way to break the deadlock impeding direct peace talks between Israel and Jordan.

Jordan's King Hussein proposed the meeting after White House talks with President Ronald Reagan in May.

Despite Israeli objections, the United States said it was willing to honor Hussein's request if the joint delegation did not include PLO

(Continued on Page 2, Col. 4)

U.S. Jobless Rate Declines to 7%, A 5-Year Low

The Associated Press

WASHINGTON — The U.S. civilian unemployment rate, which had been stagnant for six months, fell 0.3 percentage point in August, to 7 percent, the government said Friday. It was the lowest jobless rate in more than five years.

The Labor Department said that about 310,000 jobs were created last month and that jobless rates fell in every major population group except that of adult women.

The report confounded private analysts, who had expected little if any improvement in a rate that had been stagnant for six months.

But President Ronald Reagan said the new report serves as "proof America's economy is packing new power."

However, much of the overall decline in unemployment came in the volatile teen-age category, which, even with seasonal adjustment, is prone to skew the overall calculation at the beginning and end of the school year.

Because of that, analysts cautioned that overall job gains may not be as dramatic as they appear.

Indeed, August's drop in unemployment was concentrated among those aged 16 to 24. The rate for teen-agers fell 2.2 percentage points, to 17.3 percent, while the rate for black teen-agers, considered the most volatile of all, dropped more than 5 percentage points, to 34.5 percent.

Janet L. Norwood, the commissioner of labor statistics, told a joint congressional committee that, because of the volatility of the black teen-age rate, "additional data are needed to determine whether the August decline will be sustained."

Edward Yardeni, chief economist at Prudential-Bache Securities, said after the figures were released that, "I'll wait another month to see whether this is for real, or just a statistical aberration."

He said that he was not yet revising upward his forecast that the economy would expand at an annual rate of just 1 percent in the third quarter.

Mr. Yardeni pointed out that interest rates are up and that the dollar, reacting to rising U.S. auto sales, hit its highest level in two months on Friday against major foreign currencies.

A strong dollar is likely to worsen the U.S. trade deficit and higher interest rates would be a drag on the economy, he noted.

The report, however, contained some encouraging, substantive signs of economic growth.

Manufacturing employment rose for the first time in 1985 and was up 37,000, the report showed. Through the first seven months of the year, the economy had lost more than 200,000 manufacturing jobs, many in industries hard hit by foreign competition.

About 25,000 of the new manu-

facturing jobs were in the auto industry.

At the same time, the manufacturing workweek rose to 40.5 hours, its highest rate of the year. Meanwhile, the pool of workers without jobs but seeking them fell by 324,000, the year's biggest drop, to 8.1 million.

Service industries showed another solid gain, adding 235,000 jobs.

Not since June 1984 has the overall jobless rate fallen so sharply. And the overall rate has not been at the 7-percent mark since April 1980, when Jimmy Carter was president.

Dollar Gains In U.S., Europe

The Associated Press

NEW YORK — The dollar soared to a two-month high Friday in Europe, but activity slowed later in the United States with a late bout of profit-taking.

The dollar ended the day in the United States below its highs against most currencies as traders sold dollars to cash in on the sharp gains and to reduce their exposure to changes in sentiment that might occur over the weekend. Page 15.

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With Help, Angola Entertains Nonaligned Group

By Karen DeYoung
Washington Post Service

LUANDA, Angola — East Germany gave 20 trucks and 10,000 plastic bags. China donated two photocopy machines. The Soviet Union 200 automobiles and India 8,000 pencils. Egypt sent towels and sheets, and Yugoslavia two garbage trucks and an ambulance.

With quite a bit of help from its friends, and even from mere acquaintances, Angola has managed to house and entertain high-level delegations from more than 100 nations attending this week's Nonaligned Movement ministerial meeting here.

Luanda's maiden foray into the world of international entertaining is marked by an unprecedented openness to the international media.

More than 150 reporters are estimated to have been granted visas to cover the event, many of them from the Western media long held in low esteem by a Marxist Angolan government suspicious of their motives and perspectives.

So far, there has been only one visible and embarrassing hitch. A journalist from Agence France Presse was arrested Wednesday and expelled from the country after reporting that Luanda was blanketed by highly visible security, including tanks stationed at strategic points.

His report apparently was based on a late-night drive from the airport during which he spotted two immobile tanks that were left in the city's main square as a monument to the war of liberation from Portugal.

In fact, visible security here has been remarkably tight.

The government clearly feels the effort at openness is worth the risk. Burdened by 10 years of war since independence, and beholden to the Soviet Union and Cuba both by ideology and military necessity, the Communist Party leadership of President José Eduardo dos Santos appears to have embarked on a halting effort to broaden its international associations.

Holding an international conference is somewhat akin to being the father of the bride. The host knows his guests will judge his status and character by the kind of spread he lays out.

When it was decided last year that Angola would be the site of this meeting, some nonaligned gov-

ernments groaned. One Asian delegate said his foreign minister was afraid of drinking the water and sent a lower-level colleague in his place.

In addition to its reputation for wreaking havoc on tender stomachs from more developed countries, Angola, to put it gently, has some money problems. Catering to simultaneous needs of hordes of high-powered visitors is a difficult and expensive proposition for a country painfully short of everything from telephones to transport to towels.

Yet, as they drifted into Luanda over the past week, the visitors have seemed relatively pleased with what they found. The Cuban state construction company had turned

(Continued on Page 5, Col. 5)



SEOUL RALLY — About 500 students held an overnight sit-in at a university in Seoul to demand that democracy be restored in South Korea. A student doused his clothes with gasoline and threatened to set himself on fire if police tried to arrest him, but he was overpowered Friday after officers used tear gas to disperse an afternoon rally.

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MONDAY
Investors are showing great interest in West German stocks. In Personal Investing.

Amid Rising Costs, Scandals, U.S. Seeks Ways to Curb Medical Incompetence

By Joel Brinkley
New York Times Service

WASHINGTON — After decades of little action, the U.S. government, industry and organized medicine have begun a new attack on the problem of medical malpractice and incompetence.

Despite the general high quality of American medical care, some physicians are drunken, addicted to drugs, senile, poorly trained, dishonest, infirm, mentally ill, or otherwise incompetent. That is true for any professional group, but the difference between medicine and most other professions is that a doctor's mistakes can kill.

Various medical groups have estimated that at any given time, 5 percent to 15 percent of the nation's physicians are incompetent or impaired and should not be treating patients. In 1984, however, the medical licensing boards in the 50 states and the District of Columbia together revoked only 255 licenses, one for every 1,701 practicing physicians.

Concern over the ever-rising expense of U.S. medical care, now estimated at more than \$1 billion a day, has forced attention on the problem because incompetence can also be very expensive.

As a result, programs have been launched across the nation to help steer patients away from incompetent physicians and to rehabilitate or remove from practice doctors who should not be treating patients.

Speechmaking the efforts are the federal government, major corporations, insurance companies, hospitals, state medical boards, the American Medical Association and other medical groups.

Interviews with dozens of government health officials, medical association officers, and other experts have shown that allowing incompetent doctors to continue practicing adds billions of dollars to U.S. health-care bills. Mistakes lead to longer hospital stays, re-admissions, expensive additional surgery or other treatments, as well as malpractice-suit settlements that run into millions of dollars.

Recent disclosures of substandard care in military hospitals and questions about the appropriateness of President Ronald Reagan's medical treatment in July have given the issue even greater prominence.

At the heart of the problem is the disjointed system of medical discipline that has grown up over the last century. Hospitals, medical societies, state licensing boards, and federal peer review organizations all regulate doctors who fall within their jurisdiction.

Each tries with varying effectiveness to protect its own territory, usually ignoring outside problems. An incompetent physician may move from hospital to hospital or state to state as problems are discovered by each agency, and no one oversees the entire system, according to officials.

As a result, there are numerous instances of poor treatment that ultimately drive up the costs of Medicare and the Medicaid, the federal health care programs for the aged and the needy.

Now, for the first time, some federal officials are

talking about enlarging their role in licensing doctors because they believe that local and state agencies are doing an inadequate job.

"The licensing of physicians is exclusively a state responsibility," said Donald Foster, deputy chief of the Justice Department's fraud section, "and medical societies are supposed to police their own."

"But all this falls apart so often that you come to the point where you realize something has to be done, and maybe there is a federal role," he said.

Mr. Foster and others point to the disclosure last year that several thousand people who never attended medical schools had bought fake medical degrees and were working as physicians. None of the phony doctors were discovered by the nation's medical licensing entities; the U.S. Postal Service uncovered the practice.

According to David Cyr, the Postal Service investigator who headed the inquiry, the phony physicians

(Continued on Page 3, Col. 1)

30 Feared Dead In U.S. Jet Crash

The Associated Press

MILWAUKEE — A DC-9 jetliner crashed and burned Friday shortly after takeoff from Mitchell Field. Fire Department and sheriff's officials said there were no signs of survivors. Federal officials in Chicago said 30 persons were believed aboard.

Witnesses said the Midwest Express plane, bound for Atlanta, seemed to barrel-roll twice, then headed nose-first into the ground and burst into flames.

Officials said the pilot told the tower that he had an emergency, but the plane crashed before he could give details.

AMERICAN TOPICS

A Growing Force

In Politics: Buppies

Black urban professionals under 40, or buppies, are an emerging phenomenon in American politics, the Los Angeles Times reports. With the doubling of black college graduates to a million in 1981 from half a million in 1970, they are the sons and daughters not only of doctors, lawyers and teachers, like the previous generation of black leaders, but of factory hands, mailmen and domestics.

More than one of every eight blacks aged 25 to 34 has completed four years of college, compared with one in five whites. According to a University of Michigan survey, 56 percent of them belong to black organizations, twice the rate for other blacks. They are twice as likely as other blacks to have attended protest meetings.

"While most of us can be labeled buppies, we all win at that," said Helene Givens Wallace, 30, a Smith College graduate who runs the advisory commission on women's affairs for Mayor Harold Washington of Chicago and worked on his campaign committee. Buppies also helped win election for Mayor W. Wilson Goode in Philadelphia.

William Lucas, 57, the chief executive of Wayne County, Michigan, which encompasses Detroit, switched from Democrat to Republican this year. He says young black professionals today "are thinking for themselves. They're mostly Democrats now because their parents were," but "it's just a matter of evolution before we see more young blacks taking leadership in both parties."

Short Takes

Miami police say a crackdown has curbed "smash and grab" robberies on Interstate 95. More than 100 motorists have been robbed on the road since January, but only three such incidents occurred in a recent two-week period.

Only 57 percent of today's college enrollment comes from the 18-to-24-year-old age group, down from 68 percent two decades ago, according to the American Association of State Colleges and Universities. It says nearly half of college students today are working men or women seeking a two-year certificate, a bachelor's degree missed earlier in life or an advanced degree to enhance earning power or meet career requirements.



A PORT IN A STORM — Kathy Schweinsberg, an employee of Marine Life, an aquarium in Gulfport, Mississippi, feeding a dolphin in the swimming pool of the city's Holiday Inn. The dolphin was one of 21 placed in three hotel pools to escape Hurricane Elena, which battered the South and severely damaged the aquarium.

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U.S. District Judge Edward Garcia in Sacramento, California, has banned duck hunting in parts of California, Illinois, Missouri, Oklahoma and Oregon where bald eagles dwell until lead shotgun pellets are prohibited by those states. Lead shot has been blamed for poisoning the national bird, which is classified as a protected species. The eagles eat the remains of migratory birds that have been shot but left behind by hunters.

John F. Kennedy's home state of Massachusetts is planning its first official memorial to him. A statue or bust, and perhaps a scholarship fund, have been mentioned. Even without an official Massachusetts tribute, the late president hardly lacks for memorials in his home state: more than 1,000 flagpoles, schools, streets, airports, and a performing arts center have been named after him.

Kathryn Pearson, 17, a straight-A honors student, track star and concert violinist, chose to enroll at Stanford University, over offers from Harvard, Princeton and the University of California at Berkeley, after Stanford said it would let her practice on its Stradivarius violin.

When George Nemes, 26, of Watsonville, California, found a parking ticket on his pickup truck, he started arguing with the Santa Cruz county deputy sheriff who had issued it. When the deputy remained unmoved, Mr. Nemes tore up the ticket and tossed it into the air. The officer then wrote another citation, for littering.

— Compiled by ARTHUR HIGBEE

Spanish Firm Sent Moscow Electronics From U.S.

By James Gerstenzang
Los Angeles Times Service

WASHINGTON — The Soviet Union has illegally obtained more state-of-the-art U.S. equipment that could help it close the gap between its weapons and highly sophisticated U.S. weapons, according to a Department of Commerce official and an indictment.

Additional highly sensitive equipment has reached Cuba, the official said.

Details of the case, which involves efforts by the Soviet bloc to obtain equipment crucial to the production of computer semiconductors and integrated circuits, emerged Thursday when a Spanish company that maintains offices in Illinois agreed to pay a fine of \$1 million for illegally exporting high-technology equipment between 1979 and 1982.

U.S. Attorney Joseph E. diGenova issued a statement saying that the violation, by Piber Semiconductores, S.A. of Barcelona, was "one of the most significant in the area of United States high-technology transfer."

Under an agreement between the Department of Justice and Piber, the company pleaded guilty to two felony counts, waived indictment by a grand jury and agreed to pay the fine. The company, which has already been barred for two and a half years from exporting U.S. made products, will remain barred for an additional nine months.

Equipment valued at \$2.4 million was shipped to the Soviet Union and Cuba, but other highly sensitive items did not get through, according to Pentagon and Commerce Department officials familiar with the case.

Those officials described the lot as items at the top of the Soviets' list of material needed to help them move into the age of highly sophisticated, computer-dependent weapons.

Officials said that the Soviet Union, which in the past has tried to obtain semiconductors and integrated circuits produced in the West, had recently shifted its emphasis to obtaining the equipment needed to make the circuitry.

"Such equipment is among the Soviet bloc's most highly sought American high-technology goods needed for expanding and improving the bloc's lagging microprocessor and semiconductor production capability," said Donald Creed, a Department of Commerce spokesman.

He said that departmental documents "confirm that \$2.4 million of these goods were illegally re-exported to Cuba and Russia."

He added that "the most sensitive, state-of-the-art semiconductor manufacturing equipment went to the Soviet Union, after first being shipped to Switzerland."

Mr. Creed said that the material shipped to Cuba, and additional equipment the Cubans were unable to obtain, "would have given them the capability to produce semiconductors and integrated circuits."

"As far as we know, the plant didn't get into production," he said. "They didn't get everything they needed."

However, according to the agreement accepted by Piber, Cuba already has a semiconductor manufacturing facility in Pinar del Rio.

The indictment said that two senior officers of the Spanish company, José Puig Alabern and Francisco Sole y Planas, reached agreements with Soviet and Cuban trade organizations to obtain the equipment from U.S. manufacturers. The two are believed to be in Spain and out of reach of U.S. law enforcement officials.

The indictment says that Mr. Puig reached an agreement with Imexin, a Cuban foreign trade organization, "to provide and erect a complete integrated circuit manufacturing facility" valued at \$19 million.

It said that Mr. Puig and Mr. Sole, who eventually left the company, negotiated with Technoprom, a Soviet foreign trade organization, to sell to the Soviet Union "the highly sophisticated U.S.-origin integrated circuit manufacturing systems."

U.S. officials and information in the indictment said that U.S. officials in Spain, checking at Piber facilities, were shown fake equipment intended to resemble that exported by Piber.



Pope John Paul II with Archbishop Robert Runcie in 1982.

Catholics, Anglicans Near Pact on Spiritual Issue

By Joseph Berger
New York Times Service

GARRISON, New York — In an important step toward reconciliation between the Anglican and Roman Catholic Churches, a commission of theologians said that it was close to an agreement on the spiritual means of attaining salvation.

The issue is among those that have divided the churches since the Reformation in the 16th century. A principal source of conflict since the Reformation has been the question of "justification."

Whether salvation in heaven can be attained by simple faith, as many Protestants assert, or whether it depends on a believer's good works, as Catholics hold.

An eventual accord on the issue, according to members of an Anglican-Roman Catholic commission, would recognize that salvation depended on faith and the "grace of God," but that its attainment was helped by personal conduct.

Members of the commission, who were meeting at a Franciscan monastery here, emphasized Thursday that the two churches did not differ greatly over the theology of salvation, and that groups within each church had perceived a sharper split than in fact existed.

Photos May Give Clues On Titanic's Final Hours

By Walter Sullivan
New York Times Service

NEW YORK — Researchers who found the wreckage of the Titanic headed home Thursday to Massachusetts with more than 12,000 color photographs of the ship. Scientists said they might provide clues about the Titanic's final hours before it sank in the North Atlantic 73 years ago.

The pictures show luggage, cargo and personal effects spread over the ocean floor by an explosion amidships, possibly of the Titanic's boilers, a spokesman for the research team said.

Robert D. Ballard, chief scientist of the project, said via ship-to-shore radio that the views of empty davits that had held lifeboats were particularly touching. The photographs show them hanging over the side of the Titanic as they died after the boats were launched, leaving most of the passengers and crew behind. After the ship struck an iceberg, 1,513 people perished and 711 survived.

However, the Commercial Union insurance company in London said Tuesday that it owns the hull and would be willing to listen to proposals for salvaging the ship.

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U.S. Is Taking Aim at Inept Doctors

(Continued from Page 1)

would still be practicing if the degrees had been hand-delivered rather than mailed.

The estimate that five to 15 of every 100 physicians ought to be temporarily or permanently removed from practice is based on statistics on the prevalence of alcoholism, drug addiction, mental illness, criminality and other problems in the U.S. population as a whole. Episodes around the country help illustrate the estimate.

In Indiana not long ago, a doctor was sentenced to prison for, among other charges, firebombing a plumbing supply store, conspiring to dynamite another store, paying two patients with drugs, money, and free medical care to attempt to murder two other doctors, and inducing two patients to burn a medical clinic. He was later barred from practice.

In Illinois, a doctor who had already been sued for malpractice at least 13 times was ordered by a jury to pay a woman \$9 million. She had been left a quadriplegic, unable even to talk, after he performed plastic surgery on her nose. He has not been barred from practice.

While few licenses are revoked by medical boards in each state, lesser punishments are also rare. Nationally, the boards disciplined only one physician out of every 318 in 1984.

More than half of the disciplinary actions were reprimands or administrative actions that had little or no effect on a physician's right to treat patients.

Counting only disciplinary actions with the most direct effect on a physician's license — revocations, suspensions, or probation — the nation's medical boards disciplined only one physician out of every 640 last year.

One factor that has led organized medicine to take steps is the enormous increase in malpractice suits and, consequently, the high price of malpractice insurance for doctors. Premiums can run up to \$100,000 a year for some specialists.

In some states, the rates are increasing by more than 50 percent a year. Americans file more than

three times as many medical malpractice suits today as they did a decade ago.

The American Medical Association is making a major effort to improve the medical community's disciplinary programs, said Dr. James H. Sammons, its executive vice president.

New, federally financed Professional Review Organizations began operating in every state at the end of last year. They are examining the

It is estimated that between 5 percent and 15 percent of doctors are incompetent or impaired.

treatment given to Medicare patients, who make up 40 percent of all hospital patients.

The organizations, called PROs, are refusing to pay for treatment that they consider unnecessary or incompetent. Using computerized records of doctors' and hospitals' performances, the agencies have picked out procedures that are often performed poorly or unnecessarily.

Under a bill that has passed the House and is expected to be approved by the Senate this fall, the federal government would be allowed to check the private files of state medical licensing boards for instances in which they failed to prosecute incompetent doctors.

Industry, which pays the medical bills of more than 25 percent of the nation's population through corporate health-care plans, also suffers the costs of medical incompetence. Corporations have begun hiring consultants to study the insurance-claim records of individual hospitals and physicians. Once they have identified those with the lowest mortality and complication rates, employees are given incentives to use them first.

The AMA has maintained a master file of licensing and related information for every U.S. doctor since 1907. But only since December has the association begun checking that file each time a state revokes a physician's license.

If the file shows that the doctor holds a license in other states, as is often the case, the association now writes "state alert" letters to the other boards so that they, too, can decide whether to revoke the doctor's license. So far this year, the AMA has been sending about 40 such letters a month.

"The quality of care and skill of physicians has never been higher," according to Dr. Joseph F. Boyle, the outgoing AMA president.

"Nevertheless," he said, "in the past six months, headlines from coast to coast detailed at least three truly devastating tragedies that absolutely should not have occurred."

In the first case, an AMA spokesman said, a Californian died after he underwent surgery for removal of a nonfunctioning kidney. The surgeon had removed the wrong one, "leaving the man without any kidneys."

In the second case, in Florida, a physician accidentally injected formaldehyde into a man's spinal column, killing him.

In the third, in New York, a pregnant woman was injected with the wrong drug, sending her into a coma. She was kept alive through artificial means until her baby was born, but she and the baby died.

Those cases illustrate a central dilemma in medical discipline. One mistake, even a fatal one, is rarely sufficient to prove that a physician is incompetent. Before a medical board or other agency can act against a physician, there must be a demonstrated pattern of significant errors, but that can mean more injuries or deaths.

Another problem central to the issue, the heads of numerous medical boards said, is that a doctor, once licensed, is never tested again on the rapidly changing developments in the field.

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Only 34% of U.S. Jobless Got Benefits in 1985

By Peter Perl
Washington Post Service

WASHINGTON — Although unemployment has hit its lowest percentage since the start of the Reagan administration, a record high percentage of the U.S. unemployed are no longer receiving any unemployment compensation benefits.

According to government data and unemployment experts, nearly two of every three unemployed workers have been cut off from eligibility, mostly because they have exhausted their maximum 26-week allotment or because of cutbacks enacted by the Reagan administration. Congress and most state governments.

The drop in the number of unemployed people collecting benefits represents a sharp shift in coverage in the past decade. During the 1975-76 recession, more than 65 percent of the jobless received unemployment insurance for as long as 65 weeks, but a fairly steady decline in coverage has left only 34 percent of the unemployed collecting benefits this year.

Of the 8.1 million unemployed in August, 2.4 million were collecting benefits from the state unemployment systems that pay an average \$120.60 a week, according to the Labor Department.

More than 2.5 million jobless have exhausted benefits in the past year, according to the department, while the remainder were disqualified for various reasons, including stricter eligibility requirements imposed by more than 40 states since 1980.

"There has been quite a huge drop" in the percentage of jobless receiving benefits, said Gary Bur-

less, senior fellow at the Brookings Institution, who studied the issue for the Labor Department. He said studies point to no single major cause, but rather a combination of federal benefits cuts, state cuts aimed at salvaging debt-ridden unemployment insurance systems, and changes in the national economy that have created more long-term joblessness.

"The bottom line is that a minority of the people who need benefits are receiving it, and we think that is bad," said James Ellenberger, an unemployment specialist for the labor organization AFL-CIO. "The system has become much more restrictive."

Critics of the Reagan administration contend that the cutbacks in the unemployment insurance system have forced increasing numbers of workers into poverty, welfare and homelessness. But others contend that the system has been too generous, and that tighter eligibility has weeded out those who were abusing the program and not aggressively seeking work.

"I think there is a positive side to this cutting back," said Marvin Koesters, a former Nixon administration labor economist now at the American Enterprise Institute. He said he believes that reduced-terms benefits provides a strong incentive for the unemployed to seek and find jobs.

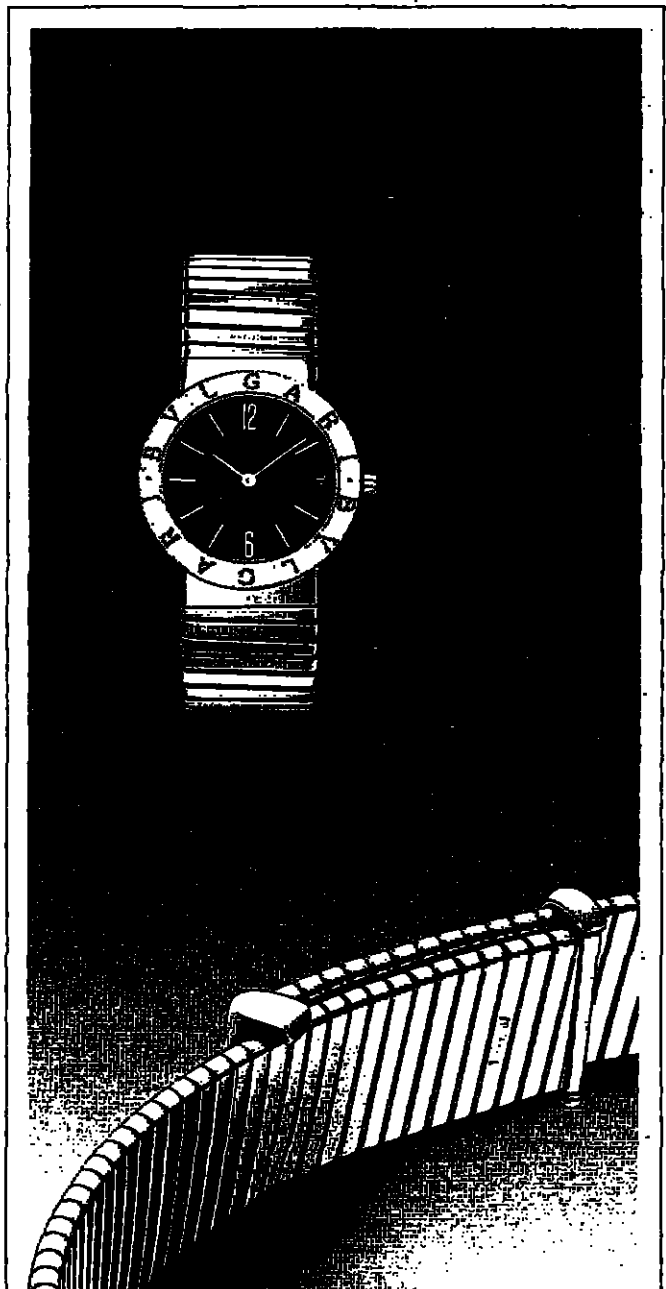
During the recessions of the late 1970s and early 1980s, high-unemployment states were also eligible for as much as 39 extra weeks of federal-state extended and supplemental benefits enacted by Congress.



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Cambodians in Thailand Facing a 3d Evacuation

Move to Border Camp to Make Them More Vulnerable to Vietnamese Attack

By Barbara Crossette

New York Times Service
ARANYAPRATHET, Thailand — In December the people of Site 7, a Cambodian refugee camp in Thailand also known as Bang Poo, had begun to build new lives.

They had come to Site 7 after being driven out of Rithien, a large settlement inside Cambodia that had come under attack Dec. 25 by Vietnamese troops. All are followers of the Khmer People's National Liberation Front, one of the three Cambodian guerrilla groups fighting the Vietnamese.

At Site 7, some had planted vegetable patches and started improving their small bamboo homes. But the Thai government has now begun moving tens of thousands of people from the security of Site 7, six miles (about 10 kilometers) inside Thailand, to a new camp further east, within a mile or two of the Cambodian border.

For most of the 55,000 people to be evacuated, it will be the third move in nine months. This week, a reporter visiting the camp saw the little bamboo houses being torn down and carried away, leaving behind a mess of mud and debris. Pieces of broken houses and debris were scattered on the backs of trucks headed over the rutted dirt roads to the Thai-Cambodian frontier.

Leaders of the displaced Cambodians said the move, which will

consolidate all but about 11,000 of the civilian followers of the Khmer People's National Liberation Front at one border site, will also place them within close range of Vietnamese artillery.

Thou Thon, the Cambodian civilian administrator of Site 7 camp, once an optimist, who was considered the border's model camp director, shrugged his shoulders helplessly when asked how he could keep up spirits.

"I can't see my future, either," he said. "If there is fighting this year, we cannot avoid the shelling."

The followers of the non-Communist Khmer People's National Liberation Front account for about half of the 225,000 displaced Cambodian civilians who have been given temporary sanctuary, not asylum, in Thailand because of the fighting in Cambodia.

Thai officials said the government intends to return the evacuees to Cambodian soil as soon as it is safe to do so. But refugee leaders said that such a situation is not likely to happen soon and that the border camp, called Site 2, is itself vulnerable to attack.

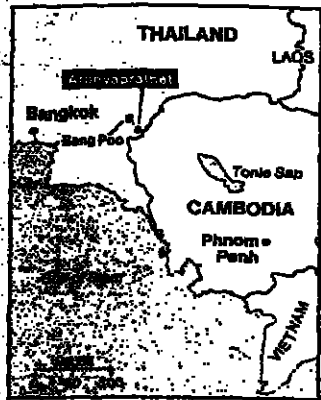
Steps are being taken by the UN Relief Operation to prepare another site six or seven miles deeper inside Thailand in case the area around Site 2 comes under Vietnamese shelling, as it did repeatedly earlier this year.

The Vietnamese, who fired into Thailand farther south during a clash Thursday with Khmer Rouge rebels, are reported by Thai military officials to be strengthening their forces north of here also, closer to Site 2. Thai officials express confidence in their border security, however, and said they will not expose the refugees to unnecessary danger.

Trucks began arriving early Thursday morning at Site 7, adjacent to Thailand's refugee holding center at Khao I Dang, 12 miles north of Aranyaprathet. They are to move more than 3,000 displaced Cambodians and their possessions 30 miles northeast to Site 2, a growing camp near the Dang Rek mountain range.

When the move is completed within a month, the authorities said, more than 55,000 people will have been transferred from Site 7 to Site 2.

Mr. Thon, the Site 7 administrator, said an advance party of nearly 10,000 residents were moved in August, before heavy rains and other problems halted the relocation. The Thai government has said that



U.S. Radar Is Damaged By Bombs in W. Germany

The Associated Press

NOHFELDEN, West Germany — Three bomb blasts destroyed radar equipment early Friday at a U.S. Army anti-aircraft missile site near this West German town, but caused no injuries, a U.S. military spokesman said.

West German officials said they believed supporters of the leftist urban guerrilla group known as the Red Army Faction were responsible for the attack.

There were three blasts that destroyed three mobile radar sets mounted on trailers, said Sergeant Bob Lenton, a spokesman for the U.S. Army in Heidelberg. "It is an enclosed site," he said. The attack took place at about 6 A.M.

He said soldiers were on the site at the time of the blasts, but that no one had been injured. None of the surface-to-air Hawk anti-aircraft missiles on the site were damaged, he said.

Alexander Prechtel, a spokesman for the chief West German prosecutor's office, estimated the blasts caused damage in the "millions of marks," or hundreds of thousands of dollars.

He said investigators suspected that supporters of the Red Army Faction, which is being investigated in connection with four attacks or attempted attacks in the last month against the U.S. military in West Germany, planted the bombs.

The attack occurred near Nohfelden, about 30 miles (about 48 kilometers) east of the West German border with Luxembourg. The site is part of the 32d Army Air Defense Command, which has its headquarters in Darmstadt.

On Aug. 8, a soldier was found killed near Wiesbaden and shortly afterward a bomb ripped through the U.S. Air Force's Rhein-Main Base, killing two Americans and injuring 20 people. West German investigators said they believe the terrorists used the soldier's identification card to enter the base.

Direct Action, a French extremist group, claimed joint responsibility for the Rhein-Main bombing.

Vietnam Official in Moscow

The Associated Press

MOSCOW — Defense Minister Van Tien Dung of Vietnam arrived in Moscow on Friday for talks, the news agency Tass reported. The agency said he was met at Moscow airport by Defense Minister Marshal Sergei L. Sokolov.

In Poland, Critic of Regime Ungagged for Vote

By Jackson Diehl

Washington Post Service

WARSAW — Ever since Poland's military leadership started a broad campaign for support in next month's parliamentary elections, Mikolaj Kozakiewicz has found himself surprisingly in the public spotlight and granted extraordinary personal rights.

An outspoken critic of recent government policies, Mr. Kozakiewicz was named in August to the prestigious "national list" of unopposed candidates for the Sejm, or parliament.

Since then, his attacks on censorship, controls on education and tougher criminal laws have been covered by Poland's official news organizations with an enthusiasm that has left the 61-year-old sociologist slightly bewildered.

Even Rzepczopolis, the official government daily, granted him ample space when he lambasted the Movement for National Rebirth, known by its Polish initials, PRON, the Communist-controlled front that nominated him to the parliamentary ticket.

"The only explanation is that I am repeating some attitudes that are well known in the country," Mr. Kozakiewicz said. "Perhaps I was chosen to represent these attitudes."

In almost any other Eastern European country, such a concession to dissident views in a parliamentary election would be almost inconceivable. But in the context of Poland's political struggle, Mr. Kozakiewicz has become less a symbol of liberalism than a token.

For three years, he has been a leader of a substantial movement of moderates who believe that a program of aggressive political and social reforms is needed to bridge the gap between Poland's Communist authorities and a society alienated by the suppression of the independent trade union Solidarity.

Now Mr. Kozakiewicz says the change he sought has been shattered and his proposals reduced to dissidents' powerlessness to prevent a trend toward national polarization.

"We are moving further from the ideals of 1980 and 1981, rather than closer," he said. "We have in Poland a split society, and the government is deepening this division."

In preparing for the elections, General Wojciech Jaruzelski's government has ap-

peared to prefer repression to efforts to win over the disaffected, Mr. Kozakiewicz and other critics say.

"The government's frustration comes from the fact that all actions from its side to increase social consensus have no effect," said Bronislaw Geremek, an opposition historian and adviser to Solidarity. "So what can they do to get national support? The only solution is to try to introduce the feelings of uncertainty and fear."

Weeks before the election campaign, the

'We have in Poland a split society, and the government is deepening this division.'

Mikolaj Kozakiewicz

government introduced measures that reversed a liberalization of university government, toughened the penal code and eliminated the prospect of multiple unions at the factory level.

A year after a general amnesty emptied jails of dissidents, three top Solidarity leaders were given jail sentences, and the number of political prisoners rose to more than 230.

The government spokesman, Jerzy Urban, was quoted recently as saying that such measures were "a kind of retreat on what was a bold attempt to move forward."

In a speech to a Central Committee plenum called to plan election strategy, General Jaruzelski conceded: "The last few months have brought a number of moves that were not easy to receive by some milieus."

He continued: "The party does not and will not forget a struggle against what hampers and threatens it, a struggle first of all with political means, but also with means of protection of state order, if necessary."

In response, the banned Solidarity trade movement has called on Poles to boycott the voting Oct. 13. After a similar campaign by the union last year, the government reported

a turnout of 75 percent in local elections, far below the norm for elections in Communist countries.

Both sides portray the upcoming elections as a major test, and many Poles seem to be stranded between the two sides. Official polls have shown that a substantial majority of the public disapproves of government policies. But Solidarity's strike efforts and other protests this year have failed.

It was this disaffected mass that Mr. Kozakiewicz and other moderates in and outside the party hoped to reach after the declaration of martial law in December 1981.

"My whole activity is directed at the search for a modus vivendi between the opposition and the so-called establishment," he told Rzepczopolis.

Mr. Kozakiewicz, a teacher and prolific author who had been a member of the officially sanctioned Peasant Party, was one of the founders of PRON, an organization promoted by the government as an independent social movement for reform.

"We thought and dreamed that PRON would be an agent of systematic change in Poland, a kind of not-so-aggressive form of Solidarity," he said.

Slowly, however, its original aims were diluted and its nominal independence proved illusory. As Mr. Kozakiewicz put it: "PRON became an element of the system, not an independent side."

The election has been one of the sharper reverses to the hopes of the moderates, who had hoped the authorities would allow voters a real choice on ballots.

Instead, the electoral law approved by the outgoing Sejm provides for nominal two-candidate competition for 410 of the 460 seats but leaves control of the election and the choice of candidates to the Communist authorities.

After failing this summer to enlist a group of independents close to the church for the candidates' list, the authorities presented a selection that includes more nonparty "independents" than in the past but offers scant variety. The most notable independent in the previous Sejm, Edmund Osmanczyk, was excluded.

Mr. Kozakiewicz said he knew of no other Sejm candidate who was an open critic of government.

Australian Killed By Mob in India

The Associated Press

NEW DELHI — An Australian tourist, who was suspected of kidnapping a child, was beaten, then burned to death by a mob in northern Kashmir state, the United News of India reported Friday.

The man was hit with clubs and thrown into a lake by the mob on Wednesday, said police in Srinagar, the press agency reported. He then was taken out in an unconscious state and burned to death, they said. Police arrested 70 people in connection with the crime.

Recent reports of kidnappings have led to violent demonstrations and protests by residents of Srinagar and other parts of Kashmir. The Telegraph newspaper said Thursday that rumors about a gang of kidnappers in the state have created panic among parents. Police have said that the rumors are unfounded.

With Help, Angola Entertains Nonaligned Group

(Continued from Page 1)

Bottled water has been flown in from Portugal, and a large-scale effort — the product of much public exhortation by the government — has been made to clean up most of the garbage that lay knee-deep beside some of Luanda's streets.

Even the communications system is new. For the first time, Angola has direct-dial telephones, at least for international calls. The system, however, is due to be dismantled once the conference is over, according to an Angolan official who said the government feared that free-spending foreign residents would overuse it.

Housing for the delegations had been renovated, and the French chef at the Presidente Hotel, now run by the Meridien chain of France, had improved enough processed meat and cheese to please the most discerning palate. Estimates on the cost of the

preparations, most of them unofficial, range from \$24 million to hundreds of millions of dollars.

The high cost of such a gathering has changed the mind of many a Third World country eager for the prestige of holding it. Similar qualms are now said to be plaguing the government of Zimbabwe, which is favored to win the upcoming three-year movement chairmanship that will be decided at this meeting.

The battle over the chairmanship, held by India since 1983, is the only real issue that seems to have captured the attention of the delegates at the conference.

In addition to holding the costly heads-of-state meeting next year, the nation heading the movement has enormous power during its term in office to set the nonaligned agenda. All decisions within the movement are taken by consensus, and it is the chairman who determines, according to his country's desire and policies, when any agreement has been reached.

Yugoslavia, one of the Non-aligned Movement's founding members, has been at the forefront of a long battle to keep the movement independent from the dominance of Cuba, which it and others view as hopelessly aligned with the Soviet Union.

Herald Tribune

Opening for Talks in Seoul in Moscow

Commit Leaders Vow to Push for an Economic Recovery

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ARTS / LEISURE

Man Who Changed Chicago Skyline Looks at Urban Problems

By Michael Gibson
International Herald Tribune

PARIS — Bertrand Goldberg, 72, is one of the architects who has most contributed to shape the Chicago skyline. His two central high-rises, the Marina City project that went up on the Chicago River in 1962, have been dubbed the "Cornucob Towers." The buildings were so novel and notorious in the 1960s that Goldberg's children were known to their classmates as "the Cornucob kids."

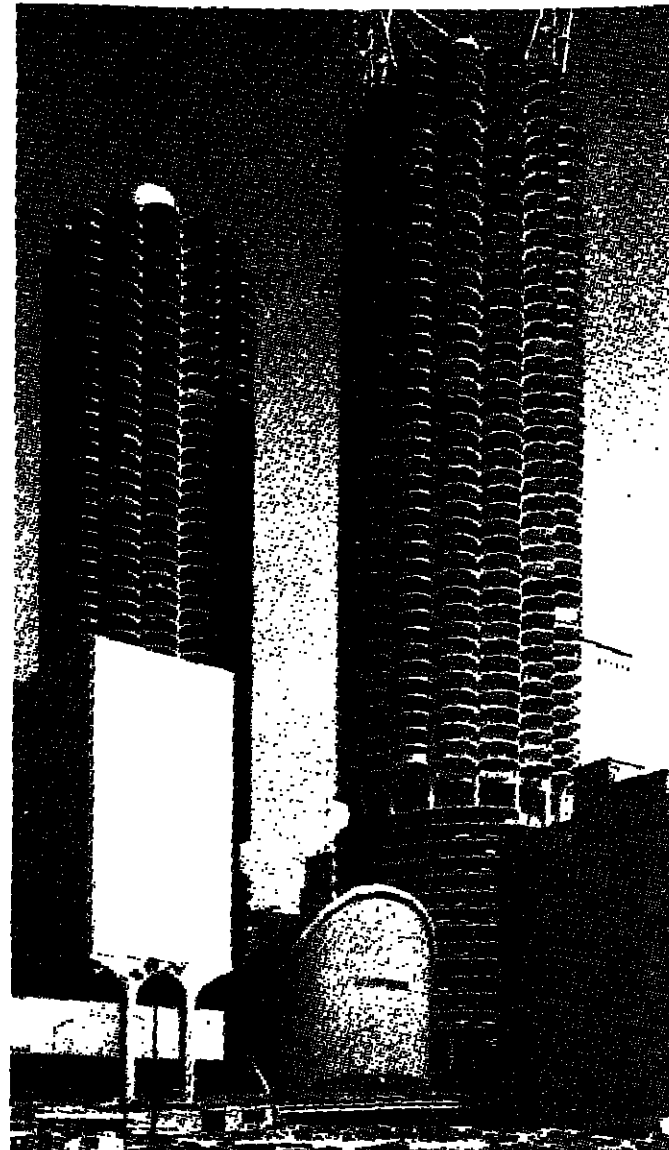
Today he is working on a \$500-million, privately financed project known as River City, which is going up in the Chicago's freight yard and in four or five years will provide housing for 10,000 people.

An exhibition devoted to his work (some 120 projects since the beginning of his career) has opened at the Paris Art Center, and Goldberg was in the city for the occasion.

"We are in gigantic trouble with what we call the urban problem," he said. "No one knows quite what to do about the fact that cities are disintegrating throughout the industrial world. The city is no longer a manufacturing center. Management moved out of the city and took the factories with them. One reason for the move was that the workers are easier to manage in the suburbs where union organizations can't reach them. This leaves the city as a white-collar center and the question arises whether there is enough employment available to absorb the full city population."

Also, he said, the city has become the center for the distribution of welfare. Poor people from rural sections have moved in to obtain health services and what he called "the goodies that the various governments promise." As a result the city no longer functions as an important center for intellectual development, invention and manufacturing, he said.

"Meanwhile the burden of sup-



Chicago's Marina City: the "Cornucob Towers"

porting the city rests on much fewer people," Goldberg said, "which is why it has become a place for the very rich and the very poor. The middle class has largely moved away."

One way Goldberg hopes to meet the challenge that the situa-

tion presents to serious architecture is to build in ways that tend to favor the formation of a community. This implies a grouping of utilities and services, and also, quite simply, it implies taking human needs into account and not just the abstract human entity for which a Le Corbusier, for instance, so often appeared to be building.

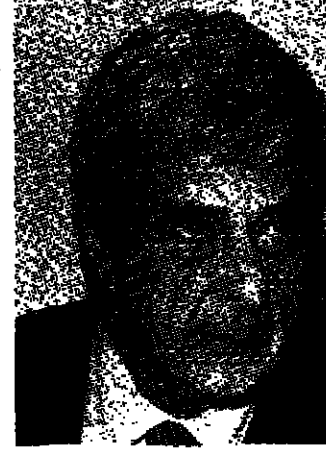
Goldberg takes obvious pride in the fact that the Raymond Hilliard Center, which he built in Chicago in 1966 is "the only housing for the poor in which the police have not been required to come in and keep order."

"Why? Because, he believes the architecture itself is a message to the people who live there, and the message is that their humanity and individuality is respected by the architectural concept."

"You do not have to live in a box designed for the 'standard poor human being,'" Goldberg said. This message is inherent in the overall departure from the rectilinear canons of the Bauhaus (where Goldberg studied under Mies van der Rohe in 1932), but also in variations within each unit — variations in light, color and the angles of the walls, in the way family groups and elderly groups are integrated as well as in a number of other aspects.

Goldberg's big projects combine housing, recreational facilities, offices and services (and a marina, when possible) in a way that had at one time been against the law in Chicago. The law had to be changed when he wanted to build his Marina City (the "Cornucob Towers") in 1962, and the U.S. government also had to be persuaded to give federal housing insurance to families living in the center of the city. Now the city regulations actually require the blending that they once forbade. Marina City was the first "mixed-use" housing to be built in the United States.

Population density in a given area is a fundamental concern for the modern architect working on



Bertrand Goldberg

this scale. "We have to take into account the realities of the transportation systems, of collecting garbage, of supporting educational systems," Goldberg said. "Even the cost of maintaining central grocery stores that afford you the economy of supermarkets requires that you have \$250,000 of business every week. That means a minimum of 2,500 families. And if you want to favor competition by having two supermarkets, you would have to double that figure. Which raises the question: Can people have a convenient life if they are sprawled out so far that they need two cars at least, so that someone can go to the grocery store during the day? What we are doing now is trying to find a reasonable concentration of people."

Goldberg is strongly critical of Post-Modern architecture, which in his view, "has its roots in disappointment — a disappointment in the premises which the modern movement made and failed to deliver: that of an urban design which would favor democracy and an equal and better life. As a result, we have become rather frivolous in our architectural forms." He said he had his own roots "in the serious period in Germany — the Bauhaus. And maybe I am an old fogey in that I believe in a better social order and a better world."

Goldberg was directed to the Bauhaus as a graduate student at Harvard. He spent only one year in Berlin (the Nazis closed the school in 1933), but this experience seems to have been decisive.

He also studied painting under Kandinsky, whom he found dogmatic and insufferable. Joseph Albers, on the other hand, "taught me how to see," said Goldberg. Albers became a close friend.

Goldberg does not live in a high-rise building, but says he will move into River City for a few years while his new home (which he is designing) is being built. He and his family have lived for more than 30 years in an early 20th-century house near the center of Chicago. One he did not design — "partly out of deference to my wife and family, because if I designed our home the statement would have been mine alone."

Bertrand Goldberg, Paris Art Center, 36 rue Falguère, through Oct. 5.



A cutout by Catherine Schmidt, from show in Bulle.

Swiss Paper Cutout Art On Display in Gruyère

By Mavis Guinard

BULLE, Switzerland — The first Swiss exhibit of paper cutouts in the attractive museum of the cheesemaking region of Gruyère shows, through 90 contemporary artists and 400 découpages, that this folk art is flourishing.

The artists use tiny scissors and Swiss precision to shape silhouettes of animals and trees, and each snip is tricky.

"It can be even more difficult to paste down the lacy designs into place," said Anne Rosat, whose native, colorful pictures hang in many chalets and hotels of the Grisons, Schönbühl and Chaux-d'Oex area and were shown in an international exhibit of the craft at the Cooper-Hewitt Museum in New York.

Rosat likes to portray the traditional mountain life of an area that, despite its jet-set resorts, sticks to local ways. Rosat became fascinated with the works of two past masters of the paper-cutting craft: Jacob Hauswirth and Louis Saugy. The first lived in the forests firing charcoal. Whenever he turned up in the villages, he used his cutouts to trade for a meal, a night's lodging or a few sheets of paper from the store.

They say he would use any small scrap he could find, pouncing on candy wrappers for the colors he needed," said Rosat. "He had to hold his scissors by wire loops, for his fingers were far too thick, but he invented most of the scenes that are familiar today: the procession of cows winding up to high pastures, rigid cheesemaking or hunting scenes above villages below with resolutely closed portals."

Probably inspired by Hauswirth, Louis Saugy was an ex-courtyer postman who knew the whole valley. He delighted in describing village festivities and filled the scenes with lively action. Where Hauswirth's pine trees are straight and somber, Saugy's bend to the wind or the woodcutter and bear seasonal fruit and flowers.

Rosat, too, likes to describe scenes from her village and use the motifs that appear on Swiss painted furniture, centering on full-blown bouquets of stylized roses, carnations and tulips with a happy sense of color.

Newer artists are moving away from these traditions somewhat. Few go quite as far as Catherine Schmidt, who fashions cutouts with fantastic animals, or are as talented as Ernst Oppiger, a lithographer, who crams his swirling designs with biblical scenes or spoofs the sacred Swiss cow.

A school in Winterthur is attracting people from all walks of life to the folk art. Though most are artists or teachers, an art historian, a carpenter, a seamstress and several pastry cooks are enrolled at the school to learn the lacy art. Some are employing tools used by graphic artists.

"I prefer to stick to my small scissors and put something from

myself into each design," said Rosat. "I feel that the best découpages reflect the life around them. I really admire those who are trying to renew the scenes in this way. A lady from Texas came by and showed me what she was doing. I advised her to show her own scenes from the ranch rather than continue the alpine lore. I'm looking forward to seeing the result."

"Papiers Découpés-Schneidwerk," Musée Gruyère, Bulle, Switzerland, through Sept. 15.

Alpine cutouts are country cousins of the elegant art of silhouettes, popular in the 18th and 19th centuries.

The name came from Etienne de Silhouette, a controller of French finances who, lost the king's favor when he suggested austere reforms. Retiring in disgrace to his chalet at Bry-sur-Marne, he had it decorated not with the gilt and roses of the period but with black and white shadow figures. In Geneva, Jean Huber was a master of the art that recalls figures on Greek vases or intaglios.

One of his favorite subjects was Voltaire, whom he could portray or caricature "in the dark with a hand tied behind my back." Huber caught the philosopher ensconced in a deep chair, concentrating from the tip of his wig to the slippers dangling on one foot as he dashed off some impromptu letter. The caricatures of Voltaire and other political figures were widely distributed in France through pamphlets, but the minor art form was not recognized in Diderot's Encyclopédie. However, Huber saw to it personally that Catherine the Great, Jean-Jacques Rousseau, Diderot, Horace Walpole and the British Museum received his profiles of busy battle scenes.

Other Genevois, such as Jacques-Laurent Agasse and Michel Lullin, used scissors and paper to show 17th-century occupations in rustic scenes. As a popular society, the cutouts' incisive profiles gave way to more complicated and frivolous subjects. Sugary scenes and excessive detail marked their end.

"Silhouettes et Découpages Genevoises au 18ème et 19ème," Musée d'Art et d'Histoire, 2 rue Charles Galland, Geneva, through Jan. 19.

Mavis Guinard is a journalist based in Switzerland.

NASA Displays Space Photos

WASHINGTON — A collection of 140 space photographs, culled from more than 175,000 in NASA's archives, go on exhibit Saturday at the National Air and Space Museum. Most of the pictures have never been displayed before.

The Kimbell: Bid for Major Leagues

The Associated Press

FORT WORTH, Texas — The story of how the Kimbell Art Museum acquired a major painting by the 17th-century French artist Nicolas Poussin shows how a young institution has become a major player in the art market.

"It's a coup to get any Poussin. His paintings are extremely rare," said William Jordan, chief curator and deputy director. The Kimbell acquired "Venus and Adonis" at the end of April for about \$1 million. "It's more than just an acquisition for the Kimbell. It's a rediscovery of an early composition," said the museum's director, Edmund Pillsbury.

In May 1984, Pillsbury spotted the painting, done between 1625 and 1628, in a dimly lit basement at Christie's in London. For years, a major Poussin had been on the Kimbell's wish list.

When Pillsbury first saw "Venus and Adonis" it was dirty. Furthermore, in 1966 the British art historian and Poussin scholar Sir Anthony Blount had written that the painting was done by a Poussin imitator. Pillsbury did not believe it. "It looked as if it was by Poussin," he said. The question had to be resolved, but inquiries of by a major buyer such as the Kimbell can cause a work's price to skyrocket.

"We seldom go into the auction market. You wind up bidding against people who have no limits," Pillsbury said.

In addition, Pillsbury did not think it would be possible to finish researching the painting by the July 6, 1984 sale. "So I decided that I would do what I have done in several cases: I would follow the picture, I would track it at the sale."

The day after a group of dealers bought the painting jointly for \$365,000, Pillsbury telephoned to one of them. "I said to him: I want to reserve the Poussin. We didn't discuss the price," Pillsbury recalled.

He had the painting sent to the conservation laboratory at the Metropolitan Museum in New York, where X-rays showed that the composition had been changed while the work was in progress. This demonstrated, Pillsbury said, that a "thinking artist" had been at work, rather than a copyist.

Pillsbury was now sure he wanted the painting. "So I basically went to the dealer and said, 'I think I want to buy it. How much?' The bargaining was complicated."

But the price was considered a bargain. The last time a major painting by Poussin was sold, in 1981, the Getty Museum paid \$3.7 million, Pillsbury said.

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BELIEVE ME, ONCE YOU SETTLE IN, YOU'LL HARDLY NOTICE... HEY!

EXCUSE ME FOR A MOMENT, WILL YA, FOLKS?

I THOUGHT I TOLD YOU PEOPLE OUT! PLEASE, SENOR, THE BABY IS SICK.

RUUMBLE

LET'S GO HOME

NYSE Most Actives					
Vol.	High	Low	Last	Chg.	
BoonCo	1780	23 1/2	23 1/2	+ 1/2	
BoonCo	1780	23 1/2	23 1/2	+ 1/2	
BoonCo	1780	23 1/2	23 1/2	+ 1/2	
BoonCo	1780	23 1/2	23 1/2	+ 1/2	
BoonCo	1780	23 1/2	23 1/2	+ 1/2	

Dow Jones Averages					
Open	High	Low	Last	Chg.	
Indus	1227.17	1241.40	1232.59	+ 5.86	
Trans	623.45	631.41	627.25	+ 3.80	
Comp	545.51	554.21	551.25	+ 5.74	

NYSE Index					
High	Low	Close	Chg.		
Composite	109.28	108.14	107.84	+ 1.59	
Composite	109.28	108.14	107.84	+ 1.59	
Composite	109.28	108.14	107.84	+ 1.59	

Friday's NYSE Closing

Vol. at 4 P.M. 15,048,000
Prev. 4 P.M. vol. 14,800,000
Prev. consolidated close 114.83, 114.83

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.
Via The Associated Press

AMEX Diaries					
Adv.	Decl.	Unch.	Vol.	Chg.	
Advanced	297	286	286		
Advanced	297	286	286		
Advanced	297	286	286		

NASDAQ Index					
Close	Chg.	Week Ago	Year Ago		
Composite	274.19	+1.01	262.71	+12.48	
Composite	274.19	+1.01	262.71	+12.48	
Composite	274.19	+1.01	262.71	+12.48	

AMEX Most Actives					
Vol.	High	Low	Last	Chg.	
Wolp	1234	12 1/2	12 1/2	+ 1/2	
Wolp	1234	12 1/2	12 1/2	+ 1/2	
Wolp	1234	12 1/2	12 1/2	+ 1/2	
Wolp	1234	12 1/2	12 1/2	+ 1/2	

Dow Jones Bond Averages					
Bonds	Class	Chg.			
Bonds	88.19	-0.21			
Bonds	88.19	-0.21			
Bonds	88.19	-0.21			

NYSE Diaries					
Adv.	Decl.	Unch.	Vol.	Chg.	
Advanced	297	286	286		
Advanced	297	286	286		
Advanced	297	286	286		

Odd-Lot Trading in N.Y.					
Buy	Sell	Vol.	Chg.		
Buy	Sell	Vol.	Chg.		
Buy	Sell	Vol.	Chg.		

Standard & Poor's Index					
High	Low	Close	Chg.		
Industrials	292.41	292.14	292.41	+ 1.27	
Industrials	292.41	292.14	292.41	+ 1.27	
Industrials	292.41	292.14	292.41	+ 1.27	

AMEX Sales					
4 P.M. volume	Prev. 4 P.M. volume	Prev. consolidated close			
4 P.M. volume	Prev. 4 P.M. volume	Prev. consolidated close			
4 P.M. volume	Prev. 4 P.M. volume	Prev. consolidated close			

AMEX Stock Index					
High	Low	Close	Chg.		
High	Low	Close	Chg.		
High	Low	Close	Chg.		

12 Month High	Low	Stock	Vol.	High	Low	Close	Chg.
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2

NYSE Rallies on Jobless Report

NEW YORK—A drop in the August jobless rate spurred a stock market rally Friday that erased the losses of the three previous sessions. Trading was moderate.

The market opened higher, consolidated its gains and embarked on a second climb in afternoon trading. An hour before the close, the Dow Jones industrial average was up more than 10 points.

The Dow finished the day up 9.86 to 1,335.69. For the week, the Dow edged up 1.68 points. Broader market indicators also moved higher. The New York Stock Exchange index advanced 0.50 to 109.05. Standard & Poor's 500-stock index climbed 0.97 to 188.24. The price of an average share jumped 16 cents.

Advances outpaced declines by a 4-3 ratio. Volume totaled 95 million shares, up slightly from 94.5 million Thursday.

Analysts said the market was drawing strength from the unexpectedly sharp 0.3 percentage point decline in August unemployment. They said it had given investors the first solid sign of a stronger economy in the second half of the year.

Analysts said blue-chip issues attracted buying. Stronger airline issues helped lift the Dow transportation index 5.03 to 677.55. Beatrice Cos. was the most actively traded NYSE-listed issue, up 1/4 to 33 1/2. Revlon Inc. followed, down 1/4 to 43 1/2. Chemical New York was third, unchanged at 39 1/2.

MCA was the day's biggest gainer, climbing 3 1/2 to 69 1/2 on a rumor RCA would acquire MCA's film library. Richardson-Vicks jumped 3 1/2 to 40 on a takeover rumor. The company declined to comment on the stock's activity.

12 Month High	Low	Stock	Vol.	High	Low	Close	Chg.
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2

12 Month High	Low	Stock	Vol.	High	Low	Close	Chg.
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2

12 Month High	Low	Stock	Vol.	High	Low	Close	Chg.
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2

12 Month High	Low	Stock	Vol.	High	Low	Close	Chg.
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2

12 Month High	Low	Stock	Vol.	High	Low	Close	Chg.
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2

12 Month High	Low	Stock	Vol.	High	Low	Close	Chg.
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2

12 Month High	Low	Stock	Vol.	High	Low	Close	Chg.
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2

12 Month High	Low	Stock	Vol.	High	Low	Close	Chg.
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2
24 1/2	23 1/2	AAR	24	23 1/2	23 1/2	23 1/2	+ 1/2

دكان النحل

SATURDAY-SUNDAY, SEPTEMBER 7-8, 1985

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ECONOMIC SCENE

Growing Private Debt Poses Threat in Several U.S. Areas

By LEONARD SILK

NEW YORK — The huge expansion of private debt of recent years poses a threat to the financial health of major sectors of the U.S. economy. The most immediately threatened sector is agriculture — and the banks that have lent heavily to farmers.

The Farm Credit Administration now has 402 farm banks on its problem list, and the entire Farm Credit System is facing a potential debacle that could deal a heavy blow not only to the farm economy but also to the national economy and banking system. Farmers owe their creditors a total of \$213 billion.

A critical issue facing the Reagan administration is whether to prepare for what could become a bailout amounting to tens of billions of dollars in bad loans, if the depression in agriculture continues.

But is agriculture only the most conspicuously endangered sector? Nonfinancial business corporations have also been increasing their debts at a rapid pace.

A study by the New York Stock Exchange notes that 1984 was characterized by an outbreak of "mergermania" with the retirement of an estimated \$84 billion to \$100 billion worth of equity in merger exchanges of debt or cash for equity.

Although \$12 billion in equities were issued in 1984, one of the biggest years ever, the corporate-equity base declined by at least \$72 billion. Mergers, or canceled mergers, last year offset all the equity financing of the previous half-dozen years.

Some economists fear that debt-financed mergers and leveraged buyouts withdraw credit from the rest of the economy. But Henry C. Wallach, a member of the Federal Reserve Board, argues that such fear is misplaced, and maintains that such operations do no more than reshuffle assets. The real danger, in his view, is the resulting change in the balance-sheet structure of corporations, causing a deterioration of their debt-equity ratios.

HENRY Kaufman, executive director and chief economist of Salomon Brothers, interviewed by telephone in London, expressed his anxiety about the weakened financial base of corporations.

"In the past year and a half," he said, "the outstanding equity of nonfinancial corporations shrank by \$53 billion, but the debts of the same corporations increased by more than \$250 billion."

The Fed's flow of funds data show a net increase of nonfinancial corporations' debt by \$256.9 billion in 1984 alone, bringing their net outstanding debt to more than \$2 trillion, more than double its level in 1977. Their short-term debt has soared to 51 percent of their total liabilities.

Just how dangerous is this situation? Some economists contend that the danger has been overblown, arguing that the traditional ratios of debt-equity and corporate liquidity no longer hold because of the internationalization of credit markets, tax laws that encourage debt rather than equity and financial deregulation.

But another school says that the danger is all too real, holding to the principle that the only valid measure of a corporation's debt capacity is whether it could service its debt in a period of adversity.

What can be done now, other than for the government to prepare for huge bailouts? One step would be to reduce the federal budget deficit that, together with the Treasury's effort to lengthen the public debt, has pushed up long-term interest rates, leading corporations to go increasingly into short-term debt.

However, the outlook now is that the federal deficits will remain high and may even worsen. The effort of banks to protect themselves by setting variable interest rates on long-term loans also means greater danger for the borrowers if inflation returns.

Another way to strengthen the corporations would be to encourage greater international financing. Here the New York Stock Exchange study charges that President Ronald Reagan's pro-

(Continued on Page 15, Col. 4)

Oil Prices Decline Sharply

Dollar Recovery, Rumors Blamed

Reuters

ROTTERDAM — Spot crude oil prices dropped sharply Friday, partly because of the dollar's recovery and partly because of reports of Saudi Arabian production cuts.

The price of its crude to its value in processed products, traders said.

On the European spot market, Britain's North Sea Brent crude traded downward to \$27 per barrel for October loading, from a low of \$27.30 Thursday, traders said.

Dubai crude, the most actively traded speculative Gulf grade, traded in the Far East at \$26.10 a barrel, down 50 cents from Thursday, and buyers were offering to pay less than \$26, traders said.

The declines, traders said, were based partly on the dollar's sharp upturn, and partly on a growing confidence in reports that Saudi Arabia had concluded arrangements under which it would sell crude oil to two of its four Arabian American Oil Co. partners at prices linked to its value in processed products.

Details on the reported Saudi agreements were not known, but there were reports that new supplies of Saudi oil were heading for Europe.

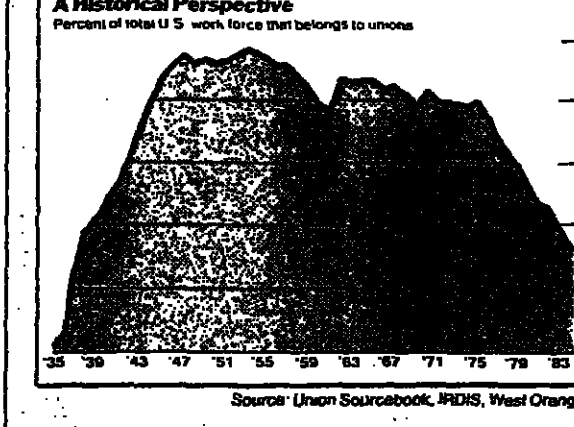
There was no confirmation of earlier speculation that oil derived from the reported transactions would be subject to destination restrictions, perhaps requiring it to go mainly to Europe.

Saudi Arabia has long been the strongest advocate within the Organization of Petroleum Exporting Countries of strict adherence to oil price levels. But industry sources estimated that Saudi output fell in August to a 20-year low of 1.9 million to 2 million barrels per day.

Market sources said the Saudis would be tempted to devise some form of discounting to win back buyers and push Saudi output toward the Saudi quota of 4.35 million barrels per day.

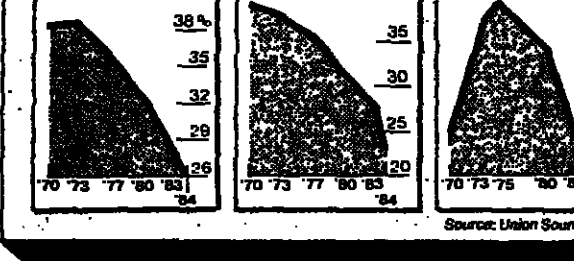
Union Membership: The Long Decline

A Historical Perspective



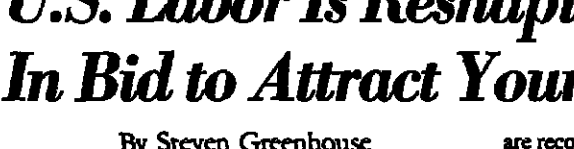
Source: Union Sourcebook, IRIHS, West Orange, N.J.

A Breakdown by Major Sector



Source: Union Sourcebook

The Young Hold Back



Source: Bureau of Labor Statistics

The New York Times

U.S. Labor Is Reshaping Its Image

In Bid to Attract Young Workers

By Steven Greenhouse

New York Times Service

AUSTIN, Texas — Like many workers in the fast-growing health-care, high-tech and government sectors here, Paula McLain Mixson was solidly anti-union when she moved to this Texas town.

During her childhood in East Texas, her father often told her not to take a job "where some union goes around telling you what to do."

But in her five years at the Texas Department of Human Services, Ms. Mixson has become a convert to labor's cause. A program analyst in her 30s, Ms. Mixson switched allegiances after management repeatedly ordered sweeping job changes for her and her co-workers without consulting them.

"Unions are the only way that little people can have an effective say over rules that govern them on the job," she now says.

For the labor movement, signing up Ms. Mixson was a small, but important, victory after a decade of declining union membership and particular difficulty in enlisting young people. Increasingly, union leaders

The New York Times

What do you think is the impact of labor unions on the well-being of working people today?

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Full-time Workers				
Help	Hurt	Not Much Impact	Ages	
46%	23%	23%	18-29	
39%	35%	20%	30-44	
30%	33%	31%	45-64	

All Respondents

Help	Hurt	Not Much Impact	Ages	
47%	22%	22%	18-29	
41%	34%	18%	30-44	
34%	33%	22%	45-64	
29%	38%	17%	55 +	

* Based on 1,566 telephone

All Respondents

Help	Hurt	Not Much Impact	Ages
47%	22%	22%	18-29
41%	34%	18%	30-44
34%	33%	22%	45-64
29%	38%	17%	65+

Based on 1,569 telephone interviews conducted July 18-21. Those with no opinion are not shown.

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are recognizing that if labor is to reverse its decline, it must woo more young workers. And to that end, American labor has embarked on a host of new strategies to attract the 52 million American workers under the age of 35, who represent half of the nation's labor force.

Slowly, unsurely, the nation's unions are changing their ways, adopting new methods of organizing, emphasizing new issues at the bargaining table and adding new methods of cooperating with management.

Leaders hope the new moves will reverse the decline in union membership, but they are not certain how successful they will be.

"Attracting more young people is the most important challenge unions face today," said Harry Hubbard, president of the Texas AFL-CIO. "They're important for us to survive."

To be more attractive to today's highly mobile, better-educated and often white-collar young workers, unions are trying to change their image.

(Continued on Page 13, Col. 1)

Tokyo Group Agrees to Push U.S. Electronics

United Press International

TOKYO — The leading American and Japanese electronics industry organizations announced Friday that they would form a committee to help increase imports of U.S.-made products to Japan.

"We agreed to cooperate by setting up a special committee to facilitate U.S. electronics exports to Japan," said Akio Morita, chairman of Sony Corp. and head of the Electronics Industries Association of Japan.

Mr. Morita and Stephen Levy, chairman of the American Electronics Association, completed two days of talks on Friday.

Mr. Levy, whose organization represents 2,800 U.S. electronics companies, said the talks should help reduce the growing U.S. trade deficit with Japan, which is expected to reach \$50 billion this year, with \$15 billion of that in electronics.

Mr. Levy said his organization had set up an office to stimulate demand for American goods.

Mr. Levy praised the Japanese government's recent market-opening "action program" and said that 120 Japanese companies have listed the kinds of electronics products they need.

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Bonn Finance Chief Raises '85 Growth Forecast

By Warren Giedl

International Herald Tribune

BONN — West Germany's finance minister, Gerhard Stoltenberg, said Friday that his country's economy is likely to expand 3 percent for the year, up from 2.6 percent in 1984 and a half-percentage point higher than the government's official projection of 2.5 percent made earlier this year.

Mr. Stoltenberg, who this week defended his policy of fiscal restraint before parliament during a three-day budget debate, said in an interview that the sluggish domestic economy had picked up markedly over the past four months, with new domestic orders for capital goods offsetting a drop in foreign orders.

He said capital-goods manufacturers would increase investment by 12 percent in 1985, providing a firm basis for the creation of new jobs — some 150,000 of which, he said, are likely to have been generated by the economy as a whole since the fourth quarter of 1984.

But Mr. Stoltenberg conceded that the government's chief domestic policy dilemma is "the fact that employment is rising, but unemployment isn't falling."

Unemployment, currently at 2.2 million, or 8.9 percent of the work force, has remained at record levels this year and threatens to be the government's most vulnerable point during national elections planned for early 1987.

"Unemployment today is largely rooted in demographics — we have a large influx of young workers [from West Germany's baby-boom of the 1960s] which won't subside for the next few years," he said.

He added: "That's hard to explain to German citizens. Our strategy is to establish the right fiscal and monetary conditions for creating jobs, which will have to come in the manufacturing sector and, to an even greater degree, in the service sector. Here the U.S. is a good model."

Mr. Stoltenberg said, however, that the government has no plans to diverge from its current economic strategy of reducing budget deficits and encouraging price stability.

Since taking office in 1982, the government of Chancellor Helmut Kohl has reduced the federal budget deficit from some \$15 billion in 1982 to \$10.9 billion in 1984.

Asked whether he would consider moving forward by one year the second stage of a planned 20-billion DM tax cut, to allow 9 billion DM in tax relief to take effect in 1987 rather than 1988, Mr. Stoltenberg said: "No, the government has made its decision. Moving the tax cut forward is no longer an issue."

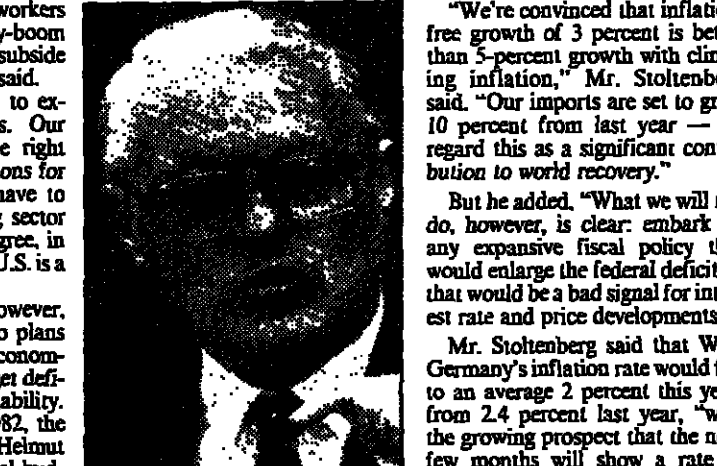
Last week, the influential Association of Public Banks called for moving the second stage of the tax cut forward to 1987, which was seen as a compromise to calls from many quarters, including from within the government, to bring the full reduction forward in one stage next year.

Mr. Stoltenberg said the govern-

ment was not less likely to succumb to outside pressures to reflate the West German economy to spur domestic demand for the goods of its trading partners.

Earlier this week, Prime Minister Yasuhiro Nakasone, Japan said he has established an official task force to draw up measures by early next month geared toward expanding domestic demand in order to help cut his country's expanding trade surplus.

Officials said that West Germany, which is set to post a record trade surplus of 70 billion to 75 billion DM this year, is also likely to come under pressure from other nations, particularly the United States, to boost its economy.



Gerhard Stoltenberg

Russians Appear Less Optimistic On Grain Yield

Reuters

MOSCOW — With a third of the Soviet grain crop still in the field and autumn approaching, Moscow agricultural officials are less optimistic about the harvest than they were last month, Western economists said Friday.

In early August, Soviet officials told specialists at Western embassies that a 200-million-ton crop was possible, well below the original 239-million-ton target, but a marked increase over last year's 170 million tons.

The U.S. Department of Agriculture estimated that the Soviet harvest would reach 190 million tons.

Other experts said they had detected less optimism in informal exchanges with Soviet officials and saw that as a sign of concern over the slow pace of harvesting.

Soviet press reports said frost has already hit the north and east and that farmers must significantly increase their work rate to bring in their grain.

In the 1984-85 harvest year, Moscow has imported a record 55 million tons of grain, with two-fifths coming from the United States. The U.S. Agriculture Department predicted Soviet needs for the coming year at about 40 million tons.

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Currency Rates

Sept. 6

Cross Rates	U.S.	D.M.	Y.P.	Y.L.	Y.H.	Y.S.	Y.F.	Y.B.	Y.O.
Australian	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
British	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
French	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
German	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Italian	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Japanese	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Swiss	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Y.P.	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Y.L.	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Y.H.	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Y.S.	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Y.F.	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Y.B.	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Y.O.	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25

Changes in London and Zurich, Reuters in other currencies. (U.S. dollars needed to buy one dollar.) (Y.P. = Units of 100 (100) Units of 1,000 (1,000) Units of 10,000 (10,000) N.A. = Not available.

(Y.P. to be used for: U.S. Dollars)

Other Dollar Values

Currency	U.S.	Y.P.	Y.L.	Y.H.	Y.S.	Y.F.	Y.B.	Y.O.
Australian	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
British	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
French	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
German	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Italian	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Japanese	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Swiss	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Y.P.	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Y.L.	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Y.H.	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Y.S.	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Y.F.	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Y.B.	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Y.O.	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25

Source: Reuters, 1200 N. 1st St., New York, N.Y. 10017

Other data from Reuters and AP.

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White House Cool to Appeal for Help by Farm Credit System

WASHINGTON — The troubled U.S. Farm Credit System has sufficient resources to take care of its own problems, the White House spokesman, Larry Speakes, said Friday.

Mr. Speakes was responding to an appeal on Thursday from Donald E. Wilkinson, governor of the Farm Credit Administration, the federal agency that oversees the system. Mr. Wilkinson said the system faced its worst crisis since the Depression of the 1930s and he urged the government to step in.

He said, "I think the financial assistance package will ultimately require multibillions of dollars."

Mr. Speakes, however, said: "It is our view there are sufficient resources within the Farm Credit System to take care of this problem."

He added, "If there is any question about whether they want federal action we will have to wait and see."

Why FCS Went Public

Stock	Div.	Yld.	PE	Sls. Wks	High	Low	Close	Qual.
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[illegible][illegible][illegible]

Grains

[illegible][illegible]

98.0	98.10	Dec	222.0	222.0	222.0	222.0	+	0.0
98.1	98.20	Dec	222.0	222.0	222.0	222.0	+	0.0
98.2	98.30	Dec	222.0	222.0	222.0	222.0	+	0.0
98.3	98.40	Dec	222.0	222.0	222.0	222.0	+	0.0
98.4	98.50	Dec	222.0	222.0	222.0	222.0	+	0.0
98.5	98.60	Dec	222.0	222.0	222.0	222.0	+	0.0
98.6	98.70	Dec	222.0	222.0	222.0	222.0	+	0.0
98.7	98.80	Dec	222.0	222.0	222.0	222.0	+	0.0
98.8	98.90	Dec	222.0	222.0	222.0	222.0	+	0.0
98.9	99.00	Dec	222.0	222.0	222.0	222.0	+	0.0
99.0	99.10	Dec	222.0	222.0	222.0	222.0	+	0.0
99.1	99.20	Dec	222.0	222.0	222.0	222.0	+	0.0
99.2	99.30	Dec	222.0	222.0	222.0	222.0	+	0.0
99.3	99.40	Dec	222.0	222.0	222.0	222.0	+	0.0
99.4	99.50	Dec	222.0	222.0	222.0	222.0	+	0.0
99.5	99.60	Dec	222.0	222.0	222.0	222.0	+	0.0
99.6	99.70	Dec	222.0	222.0	222.0	222.0	+	0.0
99.7	99.80	Dec	222.0	222.0	222.0	222.0	+	0.0
99.8	99.90	Dec	222.0	222.0	222.0	222.0	+	0.0
99.9	100.00	Dec	222.0	222.0	222.0	222.0	+	0.0
100.0	100.10	Dec	222.0	222.0	222.0	222.0	+	0.0
100.1	100.20	Dec	222.0	222.0	222.0	222.0	+	0.0
100.2	100.30	Dec	222.0	222.0	222.0	222.0	+	0.0
100.3	100.40	Dec	222.0	222.0	222.0	222.0	+	0.0
100.4	100.50	Dec	222.0	222.0	222.0	222.0	+	0.0
100.5	100.60	Dec	222.0	222.0	222.0	222.0	+	0.0
100.6	100.70	Dec	222.0	222.0	222.0	222.0	+	0.0
100.7	100.80	Dec	222.0	222.0	222.0	222.0	+	0.0
100.8	100.90	Dec	222.0	222.0	222.0	222.0	+	0.0
100.9	101.00	Dec	222.0	222.0	222.0	222.0	+	0.0
101.0	101.10	Dec	222.0	222.0	222.0	222.0	+	0.0
101.1	101.20	Dec	222.0	222.0	222.0	222.0	+	0.0
101.2	101.30	Dec	222.0	222.0	222.0	222.0	+	0.0
101.3	101.40	Dec	222.0	222.0	222.0	222.0	+	0.0
101.4	101.50	Dec	222.0	222.0	222.0	222.0	+	0.0
101.5	101.60	Dec	222.0	222.0	222.0	222.0	+	0.0
101.6	101.70	Dec	222.0	222.0	222.0	222.0	+	0.0
101.7	101.80	Dec	222.0	222.0	222.0	222.0	+	0.0
101.8	101.90	Dec	222.0	222.0	222.0	222.0	+	0.0
101.9	102.00	Dec	222.0	222.0	222.0	222.0	+	0.0
102.0	102.10	Dec	222.0	222.0	222.0	222.0	+	0.0
102.1	102.20	Dec	222.0	222.0	222.0	222.0	+	0.0
102.2	102.30	Dec	222.0	222.0	222.0	222.0	+	0.0
102.3	102.40	Dec	222.0	222.0	222.0	222.0	+	0.0
102.4	102.50	Dec	222.0	222.0	222.0	222.0	+	0.0
102.5	102.60	Dec	222.0	222.0	222.0	222.0	+	0.0
102.6	102.70	Dec	222.0	222.0	222.0	222.0	+	0.0
102.7	102.80	Dec	222.0	222.0	222.0	222.0	+	0.0
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103.1	103.20	Dec	222.0	222.0	222.0	222.0	+	0.0
103.2	103.30	Dec	222.0	222.0	222.0	222.0	+	0.0
103.3	103.40	Dec	222.0	222.0	222.0	222.0	+	0.0
103.4	103.50	Dec	222.0	222.0	222.0	222.0	+	0.0
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104.1	104.20	Dec	222.0	222.0	222.0	222.0	+	0.0
104.2	104.30	Dec	222.0	222.0	222.0	222.0	+	0.0
104.3	104.40	Dec	222.0	222.0	222.0	222.0	+	0.0
104.4	104.50	Dec	222.0	222.0	222.0	222.0	+	0.0
104.5	104.60	Dec	222.0	222.0	222.0	222.0	+	0.0
104.6	104.70	Dec	222.0	222.0	222.0	222.0	+	0.0
104.7	104.80	Dec	222.0	222.0	222.0	222.0	+	0.0
104.8	104.90	Dec	222.0	222.0	222.0	222.0	+	0.0
104.9	105.00	Dec	222.0	222.0	222.0	222.0	+	0.0
105.0	105.10	Dec	222.0	222.0	222.0	222.0	+	0.0
105.1	105.20	Dec	222.0	222.0	222.0	222.0	+	0.0
105.2	105.30	Dec	222.0	222.0	222.0	222.0	+	0.0
105.3	105.40	Dec	222.0	222.0	222.0	222.0	+	0.0
105.4	105.50	Dec	222.0	222.0	222.0	222.0	+	0.0
105.5	105.60	Dec	222.0	222.0	222.0	222.0	+	0.0
105.6	105.70	Dec	222.0	222.0	222.0	222.0	+	0.0
105.7	105.80	Dec	222.0	222.0	222.0	222.0	+	0.0
105.8	105.90	Dec	222.0	222.0	222.0	222.0	+	0.0
105.9	106.00	Dec	222.0	222.0	222.0	222.0	+	0.0
106.0	106.10	Dec	222.0	222.0	222.0	222.0	+	0.0
106.1	106.20	Dec	222.0	222.0	222.0	222.0	+	0.0
106.2	106.30	Dec	222.0	222.0	222.0	222.0	+	0.0
106.3	106.40	Dec	222.0	222.0	222.0	222.0	+	0.0
106.4	106.50	Dec	222.0	222.0	222.0	222.0	+	0.0
106.5	106.60	Dec	222.0	222.0	222.0	222.0	+	0.0
106.6	106.70	Dec	222.0	222.0	222.0	222.0	+	0.0
106.7	106.80	Dec	222.0	222.0	222.0	222.0	+	0.0
106.8	106.90	Dec	222.0	222.0	222.0	222.0	+	0.0
106.9	107.00	Dec	222.0	222.0	222.0	222.0	+	0.0
107.0	107.10	Dec	222.0	222.0	222.0	222.0	+	0.0
107.1	107.20	Dec	222.0	222.0	222.0	222.0	+	0.0
107.2	107.30	Dec	222.0	222.0	222.0	222.0	+	0.0
107.3	107.40	Dec	222.0	222.0	222.0	222.0	+	0.0
107.4	107.50	Dec	222.0	222.0	222.0	222.0	+	0.0
107.5	107.60	Dec	222.0	222.0	222.0	222.0	+	0.0
107.6	107.70	Dec	222.0	222.0	222.0	222.0	+	0.0
107.7	107.80	Dec	222.0	222.0	222.0	222.0	+	0.0
107.8	107.90	Dec	222.0	222.0	222.0	222.0	+	0.0
107.9	108.00	Dec	222.0	222.0	222.0	222.0	+	0.0
108.0	108.10	Dec	222.0	222.0	222.0	222.0	+	0.0
108.1	108.20	Dec	222.0	222.0	222.0	222.0	+	0.0
108.2	108.30	Dec	222.0	222.0	222.0	222.0	+	0.0
108.3	108.40	Dec	222.0	222.0	222.0	222.0	+	0.0
108.4	108.50	Dec	222.0	222.0	222.0	222.0	+	0.0
108.5	108.60	Dec	222.0	222.0	222.0	222.0	+	0.0
108.6	108.70	Dec	222.0	222.0	222.0	222.0	+	0.0
108.7	108.80	Dec	222.0	222.0	222.0	222.0	+	0.0
108.8	108.90	Dec	222.0	222.0	222.0	222.0	+	0.0
108.9	109.00	Dec	222.0	222.0	222.0	222.0	+	0.0
109.0	109.10	Dec	222.0	222.0	222.0	222.0	+	0.0
109.1	109.20	Dec	222.0	222.0	222.0	222.0	+	0.0
109.2	109.30	Dec	222.0	222.0	222.0	222.0	+	0.0
109.3	109.40	Dec	222.0	222.0	222.0	222.0	+	0.0
109.4	109.50	Dec	222.0	222.0	222.0	222.0	+	0.0
109.5	109.60	Dec	222.0	222.0	222.0	222.0	+	0.0
109.6	109.70	Dec	222.0	222.0	222.0	222.0	+	0.0
109.7	109.80	Dec	222.0	222.0	222.0	222.0	+	0.0
109.8	109.90	Dec	222.0	222.0	222.0	222.0	+	0.0
109.9	110.00	Dec	222.0	222.0	222.0	222.0	+	0.0
110.0	110.10	Dec	222.0	222.0	222.0	222.0	+	0.0
110.1	110.20	Dec	222.0	222.0	222.0	222.0	+	0.0
110.2	110.30	Dec	222.0	222.0	222.0	222.0	+	0.0
110.3	110.40	Dec	222.0	222.0	222.0	222.0	+	0.0
110.4	110.50	Dec	222.0	222.0	222.0	222.0	+	0.0
110.5	110.60	Dec	222.0	222.0	222.0	222.0	+	0.0
110.6	110.70	Dec	222.0	222.0	222.0	222.0	+	0.0
110.7	110.80	Dec	222.0	222.0	222.0	222.0	+	0.0
110.8	110.90	Dec	222.0	222.0	222.0	222.0	+	0.0
110.9	111.00	Dec	222.0	222.0	222.0	222.0	+	0.0
111.0	111.10	Dec	222.0	222.0	222.0	222.0	+	0.0
111.1	111.20	Dec	222.0	222.0	222.0	222.0	+	0.0
111.2	111.30	Dec	222.0	222.0	222.0	222.0	+	0.0
111.3	111.40	Dec	222.0	222.0	222.0	222.0	+	0.0
111.4	111.50	Dec	222.0	222.0	222.0	222.0	+	0.0
111.5	111.60	Dec	222.0	222.0	222.0	222.0	+	0.0
111.6	111.70	Dec	222.0	222.0	222.0	222.0	+	0.0
111.7	111.80	Dec	222.0	222.0	222.0	222.0	+	0.0
111.8	111.90	Dec	222.0	222.0	222.0	222.0	+	0.0
111.9	112.00	Dec	222.0	222.0	222.0	222.0	+	0.0
112.0	112.10	Dec	222.0	222.0	222.0	222.0	+	0.0
112.1	112.20	Dec	222.0	222.0	222.0	222.0	+	0.0
112.2	112.30	Dec	222.0	222.0	222.0	222.0	+	0.0
112.3	112.40	Dec	222.0	222.0	222.0	222.0	+	0.0
112.4	112.50	Dec	222.0	222.0	222.0	222.0	+	0.0
112.5	112.60	Dec	222.0	222.0	222.0	222.0		

SINGAPORE RUBBER				Previous			
Singapore cents per kilo				Cents			
SSR 1 Sep	282.00	284.00	284.50	84	84	84	84
SSR 2 Sep	282.00	284.00	284.50	84	84	84	84
SSR 3 Sep	282.00	284.00	284.50	84	84	84	84
SSR 4 Sep	282.00	284.00	284.50	84	84	84	84
SSR 5 Sep	282.00	284.00	284.50	84	84	84	84
SSR 6 Sep	282.00	284.00	284.50	84	84	84	84
SSR 7 Sep	282.00	284.00	284.50	84	84	84	84
SSR 8 Sep	282.00	284.00	284.50	84	84	84	84
SSR 9 Sep	282.00	284.00	284.50	84	84	84	84
SSR 10 Sep	282.00	284.00	284.50	84	84	84	84
SSR 11 Sep	282.00	284.00	284.50	84	84	84	84
SSR 12 Sep	282.00	284.00	284.50	84	84	84	84
SSR 13 Sep	282.00	284.00	284.50	84	84	84	84
SSR 14 Sep	282.00	284.00	284.50	84	84	84	84
SSR 15 Sep	282.00	284.00	284.50	84	84	84	84
SSR 16 Sep	282.00	284.00	284.50	84	84	84	84
SSR 17 Sep	282.00	284.00	284.50	84	84	84	84
SSR 18 Sep	282.00	284.00	284.50	84	84	84	84
SSR 19 Sep	282.00	284.00	284.50	84	84	84	84
SSR 20 Sep	282.00	284.00	284.50	84	84	84	84
SSR 21 Sep	282.00	284.00	284.50	84	84	84	84
SSR 22 Sep	282.00	284.00	284.50	84	84	84	84
SSR 23 Sep	282.00	284.00	284.50	84	84	84	84
SSR 24 Sep	282.00	284.00	284.50	84	84	84	84
SSR 25 Sep	282.00	284.00	284.50	84	84	84	84
SSR 26 Sep	282.00	284.00	284.50	84	84	84	84
SSR 27 Sep	282.00	284.00	284.50	84	84	84	84
SSR 28 Sep	282.00	284.00	284.50	84	84	84	84
SSR 29 Sep	282.00	284.00	284.50	84	84	84	84
SSR 30 Sep	282.00	284.00	284.50	84	84	84	84
SSR 31 Sep	282.00	284.00	284.50	84	84	84	84
SSR 32 Sep	282.00	284.00	284.50	84	84	84	84
SSR 33 Sep	282.00	284.00	284.50	84	84	84	84
SSR 34 Sep	282.00	284.00	284.50	84	84	84	84
SSR 35 Sep	282.00	284.00	284.50	84	84	84	84
SSR 36 Sep	282.00	284.00	284.50	84	84	84	84
SSR 37 Sep	282.00	284.00	284.50	84	84	84	84
SSR 38 Sep	282.00	284.00	284.50	84	84	84	84
SSR 39 Sep	282.00	284.00	284.50	84	84	84	84
SSR 40 Sep	282.00	284.00	284.50	84	84	84	84
SSR 41 Sep	282.00	284.00	284.50	84	84	84	84
SSR 42 Sep	282.00	284.00	284.50	84	84	84	84
SSR 43 Sep	282.00	284.00	284.50	84	84	84	84
SSR 44 Sep	282.00	284.00	284.50	84	84	84	84
SSR 45 Sep	282.00	284.00	284.50	84	84	84	84
SSR 46 Sep	282.00	284.00	284.50	84	84	84	84
SSR 47 Sep	282.00	284.00	284.50	84	84	84	84
SSR 48 Sep	282.00	284.00	284.50	84	84	84	84
SSR 49 Sep	282.00	284.00	284.50	84	84	84	84
SSR 50 Sep	282.00	284.00	284.50	84	84	84	84

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in the Netherlands.**

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Herald Tribune
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Herald Tribune Inc. The New York Times Company, New York, N.Y.


Dividends					
Source: <i>Bourse du Commerce</i> .					
Company	Per Annu	Pay	Rate	Sept. 6	
INCREASED					
Union Mountain Pwr	Q	4	9.30	9.16	
LIQUIDATING					
First Broadcasting	—	\$3.00	9.30	9.17	
STOCK					
Genmotronics Inc	—	5 PC	10-29	9.26	
STOCK SPLIT					
St Technical Systems—3-for-1					
USUAL					
Gen Standard	Q	10	10.1	9.17	
City Elec	Q	10	10.1	9.17	
Gen Corp	Q	10	10.1	9.17	
Gen GMAA Pk	Q	10	10.1	9.17	
Gen Public Utilis	Q	10	10.1	9.17	
Gen Electric Co	Q	10	10.1	9.17	
Gen Quality	Q	10	10.1	9.17	
Gen Pharm	Q	10	10.1	9.17	
Gen Gen	Q	10	10.1	9.17	
Gen Furniture Co	Q	10	10.1	9.17	
Gen Public Utilis	Q	10	10.1	9.17	
Gen National	Q	10	10.1	9.17	
Gen-Costard Co	Q	10	10.1	9.17	
Gen Natl Insur	Q	10	10.1	9.17	
Source: <i>AP</i>. m=monthly; q=quarterly; s=semi-annual; a=annual.					
THE INTERNATIONAL MANAGER					
WEEKLY GUIDE BY SHERRY BUCHANAN					
WEDNESDAY IN THE PIT					

[illegible]

S&P 100 Index Options											
Strike						Sept. 6					
Price	Set	Call	Put	Set	Call	Price	Set	Call	Put	Set	Call
142.5	1.25	1.25	1.25	1.25	1.25	142.5	1.25	1.25	1.25	1.25	1.25
143.0	1.25	1.25	1.25	1.25	1.25	143.0	1.25	1.25	1.25	1.25	1.25
143.5	1.25	1.25	1.25	1.25	1.25	143.5	1.25	1.25	1.25	1.25	1.25
144.0	1.25	1.25	1.25	1.25	1.25	144.0	1.25	1.25	1.25	1.25	1.25
144.5	1.25	1.25	1.25	1.25	1.25	144.5	1.25	1.25	1.25	1.25	1.25
145.0	1.25	1.25	1.25	1.25	1.25	145.0	1.25	1.25	1.25	1.25	1.25
145.5	1.25	1.25	1.25	1.25	1.25	145.5	1.25	1.25	1.25	1.25	1.25
146.0	1.25	1.25	1.25	1.25	1.25	146.0	1.25	1.25	1.25	1.25	1.25
146.5	1.25	1.25	1.25	1.25	1.25	146.5	1.25	1.25	1.25	1.25	1.25
147.0	1.25	1.25	1.25	1.25	1.25	147.0	1.25	1.25	1.25	1.25	1.25
147.5	1.25	1.25	1.25	1.25	1.25	147.5	1.25	1.25	1.25	1.25	1.25
148.0	1.25	1.25	1.25	1.25	1.25	148.0	1.25	1.25	1.25	1.25	1.25
148.5	1.25	1.25	1.25	1.25	1.25	148.5	1.25	1.25	1.25	1.25	1.25
149.0	1.25	1.25	1.25	1.25	1.25	149.0	1.25	1.25	1.25	1.25	1.25
149.5	1.25	1.25	1.25	1.25	1.25	149.5	1.25	1.25	1.25	1.25	1.25
150.0	1.25	1.25	1.25	1.25	1.25	150.0	1.25	1.25	1.25	1.25	1.25
150.5	1.25	1.25	1.25	1.25	1.25	150.5	1.25	1.25	1.25	1.25	1.25
151.0	1.25	1.25	1.25	1.25	1.25	151.0	1.25	1.25	1.25	1.25	1.25
151.5	1.25	1.25	1.25	1.25	1.25	151.5	1.25	1.25	1.25	1.25	1.25
152.0	1.25	1.25	1.25	1.25	1.25	152.0	1.25	1.25	1.25	1.25	1.25
152.5	1.25	1.25	1.25	1.25	1.25	152.5	1.25	1.25	1.25	1.25	1.25
153.0	1.25	1.25	1.25	1.25	1.25	153.0	1.25	1.25	1.25	1.25	1.25
153.5	1.25	1.25	1.25	1.25	1.25	153.5	1.25	1.25	1.25	1.25	1.25
154.0	1.25	1.25	1.25	1.25	1.25	154.0	1.25	1.25	1.25	1.25	1.25
154.5	1.25	1.25	1.25	1.25	1.25	154.5	1.25	1.25	1.25	1.25	1.25
155.0	1.25	1.25	1.25	1.25	1.25	155.0	1.25	1.25	1.25	1.25	1.25
155.5	1.25	1.25	1.25	1.25	1.25	155.5	1.25	1.25	1.25	1.25	1.25
156.0	1.25	1.25	1.25	1.25	1.25	156.0	1.25	1.25	1.25	1.25	1.25
156.5	1.25	1.25	1.25	1.25	1.25	156.5	1.25	1.25	1.25	1.25	1.25
157.0	1.25	1.25	1.25	1.25	1.25	157.0	1.25	1.25	1.25	1.25	1.25
157.5	1.25	1.25	1.25	1.25	1.25	157.5	1.25	1.25	1.25	1.25	1.25
158.0	1.25	1.25	1.25	1.25	1.25	158.0	1.25	1.25	1.25	1.25	1.25
158.5	1.25	1.25									

مركز الفن الجميل

1



Source: CME

New Menace From Debt

Leading M*A*S*H Unit for Economic Casualties

How does she fit all that into her most active agencies? "I get up early in the morning," she said with a shrug.

The commission's big move will be from one of the oldest buildings in Washington — a gracious marble building with Corinthian pillars, cantilevered staircases, four-story wings and a 190-foot, four-foot-thick wall. Walls began six years before the Civil War — to "somewhere between the White House and Capitol Hill."

Why the move? The Smithsonian Institution had its eye on the building for another museum and was willing to put the money up to restore it. Among other things, the

male nurse, was reported to have tended some of the wounded there. (M*A*S*H stands for Mobile Army Surgical Hospital).

Those who have watched "The general" cope with the trade casually give Miss Stern a pretty good efficiency rating.

"I'd say she's developed an in-depth understanding of what it takes to keep the commission moving," said Bill Alberger, a former chairman and now a Washington trade lawyer. "From everything I've seen the trains are running on time."

Michael H. Stein, another trade lawyer who served as general counsel of the commission from 1977 to 1984, said of Miss Stern: "She does her homework. She's continued the process of upgrading the commission and making it effective."

Miss Stern's parents, Lloyd and Fan Stern, ran a furniture store on Thomas Street in Memphis, which is where she says she developed her sense of business and fascination with both domestic and international trade.

"They loved commerce, and I guess some of it rubbed off on me," she said.

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